"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Light rain and warmer today; tomorrow generally fair and colder.
Temperature yesterday: Highest, 40, Lowest, 29.
Weather report see Page 26.

VOL. LXXVI...No. 25,182. NEW YORK, TUESDAY, JANUARY 4, 1927. TWO CENTS In Greater New York / THREE CENTS Within 300 Miles / FOUR CENTS Elsewhere in the U. S.

WHEELER DEMANDS WE QUIT NICARAGUA; CHARGES VIOLATION

Offers Resolution in the Senate Declaring That Sacasa's Election Was Valid.

DENIES PERIL TO AMERICANS

Shipstead Accuses the United States of Producing a 'Balkan Situation.'

ADMINISTRATION IS SILENT

Kellogg Cancels His Weekly Press Conference and Confers With the President.

Special to The New York Times.

WASHINGTON, Jan. 3.—Asserting that the "Liberal" Government set up by Dr. Juan B. Sacasa is the "Constitutional" Government of Nicaragua, Senator Wheeler, Democrat, of Montana, introduced a resolution in the Senate today calling for the withdrawal of American naval forces as tending to "hinder" the "Liberal" Government. At the same time Senator Shipstead charged that the United States was developing a "Balkan situation in Latin America."

These developments in the Senate provided the only action of the day in Washington on Nicaragua, notwithstanding the evidences of increasing concern with which the Administration is viewing the carrying out of its policies. Several messages passed today between the State Department and Rear Admiral Julian L. Latimer, commanding the special service squadron in Central American waters, but complete silence was maintained both at the department and at the White House, where it was said there had been no change in the situation.

There were indications, however, that the Wheeler resolution, which was referred to the Senate Relations Committee, would have no effect upon the program of the Government. Mr. Wheeler, who announced last week his intention to offer the resolution, charged that no American lives or property have been or are in danger in Nicaragua and that the landing of American forces constituted a violation of the principles of international law.

Text of the Resolution.

The Wheeler resolution reads:

Whereas, one Solorzano and one Sacasa were elected in 1924 President and Vice President, respectively, of the Republic of Nicaragua, and the legality of their elections has never been questioned, and,

Whereas, under the Constitution of Nicaragua, when President Solorzano resigned Vice President Sacasa became legally entitled to the office of President, and,

Whereas, Adolfo Diaz was by a Congress in Nicaragua elected President and usurped the office rightly belonging to the said Sacasa in violation of Article 103 of the Constitution of Nicaragua, which provides that "the election of President and Vice President of the Republic shall be by popular vote, direct and public"; and,

Whereas, our State Department, notwithstanding that Diaz was illegally elected and notwithstanding it must have been apparent to said State Department that the said Diaz under such circumstances could not maintain a stable government, particularly without the aid of American gunboats and American marines, our State Department recognized the Diaz Government, and,

Whereas, while the Government of the United States was on friendly terms with the Government of the Republic of Nicaragua and while the so-called Liberal forces under the leaderships of the said Sacasa were endeavoring to oust the Diaz régime, the Government of the United States ordered our warships to Nicaraguan waters and ordered Admiral Latimer to land marines on Nicaraguan soil; that pursuant to such orders Admiral Latimer declared practically all of the territory occupied by the Liberal forces under said Sacasa to be a neutral zone, thereby cutting off the base of supplies of said Liberal forces so engaged in attempting to restore a constitutional government in Nicaragua, and said Admiral Latimer likewise declared a censorship in the territory occupied by the Liberal forces, all of which tended to hinder and obstruct the Liberal forces in their attempt to establish a constitutional government, and,

Whereas, American lives and American property are not now and have not been in danger, and,

Whereas, the landing of our marines on Nicaraguan soil, the establishment of a censorship and the declaring of the territory occupied by the Liberal forces a neutral zone are under the circumstances in violation of the principles of international law;

Therefore, be it resolved, That it is the sense of the Senate of the United States that the United States Marines should be withdrawn from the Republic of Nicaragua and our warships should be withdrawn from Nicaraguan ports.

Shipstead Explains Position.

Senator Shipstead's criticism of the Administration was heard with interest because of the moves to bring the Minnesota Senator into the regular Republican fold. He referred to a newspaper article that had represented him as urging an investigation of the Nicaraguan situation and declared that the only move on his part which could be so construed was a resolution he offered last April demanding that

Continued on Page Three.

Britain Hears of New Merger Of Auto Concerns Here

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—Great concern has been caused among British motor-car manufacturers by news that several American automobile companies are silently organizing for a consolidation of their hold on the British and foreign market, according to The Westminster Gazette.

The firms concerned are stated to be the Locomobile, Flint, Star, Dodge, Graham Brothers, Studebaker, Stutz, Peerless, Continental Motors, Hayes Hunt Bod , Adams Axle and Spicer Company.

This combination, it is understood, will be financed by Mr. Dillon of Dillon, Read & Co., New York bankers, and if it materializes, will outrival in size the General Motors Corporation of America.

"This combine," says The Westminster Gazette, "would make a bid for the world's light car market, and could offer cars in this country at such prices as to tempt many purchasers away from the British-made car, despite the imposition of high import duties on foreign automobiles."

A representative of Dillon, Read & Co. indicated last night that the Dodge Brothers Company did not contemplate any merger.

RIVAL OFFICIALS SET UNION CITY A WHIRL

Council's Appointees Fight the Mayor's for Offices—Day's Business: One Wedding.

ONE MAN LOCKS HIMSELF IN

But Foes Expel Him and Buy a New Lock—Street Cleaners Get Brooms Only to Lose Them.

Two sets of city officials, one Republican and one Democratic, tried to function at the same time at Union City, N. J., yesterday, and the results were just what could have been expected. Half the offices in the City Hall were in a state of siege, the police were called on repeatedly to expel officials who had been manoeuvred out of their offices, and the only business accomplished was the marriage by the Mayor of a middle-aged couple, who were not even aware of the angry officials milling about in the corridors outside.

Yesterday's burlesque of city government had its inception at the last election, when John F. Boylan, Democratic Mayor, was defeated by Charles A. Mohn, Republican, by 57 votes. The Democrats kept control of the City Council, however, and celebrated by filling all the offices they could with Democrats. Mayor Mohn filled them again with Republicans and today both sides came to work.

Locks Himself in Office.

The first round of the battle, which will be referred to the courts for settlement, began at 6:30 A. M., when William Tighe, former Commissioner of Charities, appointed by the Council as Overseer of the Poor, arrived at the office of the Commissioner of Charities with a staff of clerks and posted a sign outside the door reading:

"Office of the Overseer of the Poor.

"Any One Desiring Entrance Please Knock."

Tighe then locked himself and his squad in. The lock was not secure, however, so he posted a 200-pound clerk in a chair against the door.

At 10 A. M., the hour for business to begin, Julius Klumpp, the Mayor's appointee as Commissioner of Charities, arrived with two Republican clerks, knocked on the door and demanded entrance. It was denied. Then he called on Police Commissioner George H. Cox, also a Republican, and Cox assigned a patrolman to the job. The door opened when the patrolman battered it and Klumpp demanded of Tighe through the gap in

Continued on Page Five.

WALKER IS VICTOR IN TILT WITH BERRY ON BUS FRANCHISES

Controller's Motion Calling for Borough Systems Is Voted Down.

AWARDS SET FOR JAN. 13

Mayor Still Lacks Support, However, to Carry His City-Wide Program.

BOARD DEBATE IS HEATED

Mayor Accuses Controller of Working for the Existing Transit Companies.

The Board of Estimate in Committee of the Whole voted down yesterday a motion of Controller Berry to give applicants for bus franchises two weeks to amend their bids on a borough basis and set Thursday, Jan. 13, as the date for the award of tentative franchises. The actual vote at that time will be on the award of franchise contracts to the applicants favored. The law requires the advertising of these contracts for four weeks and a public hearing before the actual franchise can be granted.

The board's action was in the nature of a skirmish victory for Mayor Walker, who won both in the defeat of Controller Berry's motion, which would have made the award of franchises on a borough-wide instead of a city-wide basis imperative, and in the unanimous adoption of a motion for an attempt at definite action on Jan. 13. The victory was a limited one, however, as Julius Miller, Borough President of Manhattan, and James J. Byrne, Borough President of Brooklyn, voted with the Controller, thus indicating their preference for borough-wide bus systems. This gave the Controller's faction a total of seven out of the sixteen votes in the Board of Estimate. Twelve votes are necessary to award a franchise.

A Warm Debate.

The debate, though courteous, verged on acrimony at times, particularly when Mayor Walker charged that Controller Berry was working for the award of bus franchises to existing transit companies, apparently meaning the Fifth Avenue Coach Company-New York Railways Corporation group in Manhattan and the B. M. T.-Brooklyn City Railroad Company in Brooklyn.

"I am working for the best interests of the city," Controller Berry said. "I want to get buses on the streets and I do not want to get a lawsuit. I think that we must take this into consideration."

This reference to the probability of injunction actions by the B. M. T. and Fifth Avenue Coach-New York Railways groups, if the bus franchises in Manhattan and Brooklyn are awarded to other applicants, seemed to nettle Mayor Walker.

"If that is so," he said, "we might as well agree today and turn over the bus franchises to the existing transit companies. We might as well submit to the blackjack of the transit companies and take them instead of an injunction."

The bus discussion was precipitated by Controller Berry's motion. Mayor Walker said that the Controller's move was the result of "an informal understanding" reached by the members of the Committee of the Whole during his absence.

"It wasn't an understanding," said Joseph V. McKee, President of the Board of Aldermen. "It was a suggestion."

"Well, I want to make it clear that it was done at a meeting at which I wasn't present."

"You were present," Controller Berry interrupted, "but you left to catch a train."

It was learned later that the understanding to try to get a vote for borough-wide bus operation was reached last Wednesday at one of the so-called "secret" conferences at the Hotel Commodore, and that Mayor Walker left

Continued on Page Eleven.

Mitten of Philadelphia Said to Be Choice of Walker if City Has Transit Partner

Thomas E. Mitten, President of the Philadelphia Rapid Transit Company, was mentioned yesterday as the man Mayor Walker had in mind as the operator of the city subway system, which the Mayor and some of his associates in the City Administration contemplate forming out of the new subways now in course of construction and the recapturable Interborough and B. M. T. lines.

It was reported that Mayor Walker had been in conference with Mr. Mitten recently and that they discussed the possibility of Mr. Mitten heading a group of capitalists to go into partnership with the city in the operation of a new rapid transit system.

Mayor Walker at City Hall denied that he had invited Mr. Mitten to enter the New York City transit field, but did not seem displeased at the report. "The suggestion offered by the report is a good one," the Mayor said. "I have known for a long time of Mr. Mitten and I am fully aware that he is an expert in his line.

"I could not invite Mr. Mitten to operate the new subways, however. They won't be ready for four years yet and we don't know whether or not the city will operate them when they are built."

Mr. Mitten was in Atlantic City last night, but at his hotel it was said that he was out.

He is at the head of the Philadelphia traction system and is considered one of the most successful operators in the country. He was consulted about the New York City situation by former Mayor Hylan during the latter's Administration, and is known to have given information of operation and transit conditions to the present administration.

A report that financial interests in the Mitten Philadelphia transit system were back of the Equitable Coach Company, favored by Mayor Walker for the award of a bus franchise could not be confirmed. A line of interurban buses now running between New York and Philadelphia is under Mitten management.

Mr. Mitten has been a strong advocate of industrial democracy. A striking example of the loyalty of his employes was given in 1920 when, after a break with the Stotesbury interests had brought financial stringency, his employes pooled their savings and offered more than $500,000 without interest to him for as long as he should need it. The break came when E. T. Stotesbury, Horatio G. Lloyd and C. S. W. Packard resigned from the directorate after the board had rejected a seven-cent fare proposal.

While the financial readjustment was going on the 11,000 workers on Mr. Mitten's system also voluntarily gave up expected pay increases until the company could better afford them.

Special to The New York Times.

PHILADELPHIA, Jan. 3.—The offices of the Philadelphia Rapid Transit Company have been instructed to deny reports from New York that Mayor Walker has asked Thomas E. Mitten, local transit head, to manage a unified transit system in New York City, it was said tonight.

NAVY BILL IN HOUSE; OMITS CRUISER FUND

Clash With President Begins With Members Moving for Ship Construction at Once.

SENATORS SCORE INACTION

Hale and Johnson Deplore Our 'Inferiority'—Many Reductions in Appropriations.

Special to The New York Times.

WASHINGTON, Jan. 3.—With the presentation to the House today of the navy bill, carrying authorized expenditures exceeding $314,000,000, the way was opened for conflict between the Coolidge Administration and members of the "naval bloc," who demand larger appropriations for cruisers and other ships of war in order, they assert, that American sea power may be maintained at the level of the 5-5-3 ratio contemplated by the Washington Arms Conference.

Outstanding features of this year's naval bill, as reported by Representative Burton L. French of Idaho from the Appropriations Committee, were:

First, absence of appropriations to begin work on three cruisers of the 1924 program. Second, failure to provide moneys for the two rigid dirigibles authorized by Congress in 1924.

Third, cuts in appropriations that will substantially reduce the cruising activities of the fleet.

Fourth, the refusal of the committee to abide by the budget recommendation that the enlisted force of the Marine Corps be reduced by 1,200 men.

Senators Demand More Action.

While the bill was being presented in the House Senator Johnson of California declared in the Senate today that the American Navy, by comparison with those of Great Britain and Japan, was "underbuilt, inadequate, and so far inferior as to humiliate the national pride and imperil the national safety."

"The facts," he added, "should arouse in the most flabby and timid a surge of patriotism; and if patriotism has no appeal for those who have chloroformed love of country with a foggy internationalism, then a decent regard for safety and just ordinary common sense demand action."

Senator Hale of Maine, Chairman of the Senate Naval Committee, said that in his opinion Congress should speedily make appropriation for more cruisers.

"I believe our navy should be brought to the 5-5-3 ratio, and that we are deficient in cruisers," he said.

"Does the Senator believe," asked Senator Reed of Missouri, "in coming to the 5-5-3 ratio through paper authorizations?"

"I believe in coming to it by authorization and by appropriation also," replied Senator Hale.

Committeemen for Building Cruisers.

A meeting of the House Naval Committee will be held tomorrow to discuss the failure of the Naval bill to make appropriations for the three cruisers and the two dirigibles included in the 1924 building program. One member said an attempt would be made to release the committee from any obligation to uphold the hand of President Coolidge, who informed Congress in his budget message that no estimates had been made for the three cruisers in view of pending negotiations to broaden existing treaties for the further limitation of armament.

Practically every member of the committee will vote for any amendments that may be offered proposing appropriations for three cruisers. It is understood that such amendments will be presented, either by Representative Garrett of Tennessee, the minority leader; Representative Black of New York, or some one acting for the Democratic side of the House.

Representative French expressed the belief tonight that the House would uphold the view of the President that work on the three 1924 cruisers should be halted pending disarmament movements.

Responsibility for the failure of the bill to provide funds for construction

Continued on Page Two.

GIANTS AND ROBINS NAMED IN SCANDAL

Dreyfuss Says New York Players Offered Money to Brooklyn to Beat Pirates in 1921.

LANDIS HEARING TOMORROW

Eighteen Players of Those Accused by Risberg Assert They Will Testify in Chicago.

The New York Giants and Brooklyn Robins were thrust into the baseball scandal spotlight yesterday when charges were made by Barney Dreyfuss, President of the Pittsburgh Pirates, that the Giant players, in August, 1921, collected a pool for the purpose of paying certain Brooklyn players to beat Pittsburgh. The accusation bought quick denials from Manager John J. McGraw of the Giants and Wilbert Robinson, President and manager of the Brooklyn club.

The charges, made by Dreyfuss in Pittsburgh, were later declared by him to be "an old story," and he added that the men involved in it were now out of baseball. McGraw, reached at his office in this city yesterday, branded the charges as "too absurd to discuss." Robinson, who is spending the Winter at the Dover Hall Club, sixteen miles outside of Brunswick, Ga., was reached by THE NEW YORK TIMES over the long-distance telephone.

"I never heard of it," he declared. "It is ridiculous."

John A. Heydler, President of the National League, said that he knew nothing whatever about any offer by New York players to members of the Brooklyn Robins. He added that he greatly doubted if such an accusation could be sustained.

According to the charges made by Dreyfuss, the Pirates came to the Polo Grounds in August, 1921, leading the National League pennant race by seven and one-half games. The Giants were in second place. The series at the Polo Grounds was one of five games, consisting of one double-header and three single games. The Giants won all five of the contests.

Pirates Get Big Lead.

The series started on Aug. 24 and ended on Aug. 27, and the Pirates' lead of seven and one-half games then was whittled down to two and one-half, the Pirates having a standing of 77 games won, 46 lost, for a percentage of .626. The Giants had won 76 games, lost 50, for a percentage of .603.

The Giants then played three games with the Chicago Cubs at the Polo Grounds and won all three. The Pirates opened on Aug. 28 at Ebbets Field and defeated the Robins. The following day, while the Giants won, the Pirates lost, the Giants gaining. The Pirates then had a percentage of .621, and the Giants .606. The Pirates won the final game of the series in Brooklyn, but could not gain, as the Giants won.

The Giants then alternately gained and lost ground against the Pirates, losing to Brooklyn on Sept. 1, but the Pirates slumped, too, and, finally, on Sept. 11, the Giants defeated Brooklyn, the Cincinnati Reds beat Pittsburgh, and the Giants took the lead in the race. The standing then was New York .612, Pittsburgh .606. That marked the beginning of the end of the Pirates, who quickly collapsed.

"After the Pirates lost those five games in a row," Dreyfuss asserted, "there were rumors that something was wrong. It is generally understood that some of the Pittsburgh players broke training rules at that time, and their actions in a large part were blamed for the collapse of the team and the loss of the pennant."

According to Dreyfuss, until a few years ago it was not an uncommon thing for players of one team to pay those of another team for beating "the common enemy." Dreyfuss declared that this practice had been beaten up by Commissioner Landis.

Speaking over the telephone from Dover Hall after Dreyfuss's charges

Continued on Page Eighteen.

WOMAN IS SLAIN IN DAUGHTER'S HOME BY A SON-IN-LAW

Her Skull Crushed in Struggle to Prevent Him Taking Away His Infant Son.

HAD QUARRELLED WITH WIFE

Crime Committed in Home of Another Son-in-Law at Hempstead, L. I.

COAT BUTTON IS FIRST CLUE

Then Came Discovery of Burning of Blood-Stained Coat at His Own Mother's Home.

Special to The New York Times.

MINEOLA, Tuesday, Jan. 4.—Harold E. Webster, 26 years old, a real estate salesman of Miami, Fla., confessed here at 2:35 A. M. today after six hours of questioning that he killed his mother-in-law, Mrs. Catherine Gallaway, 46, of 186 Quincy Street, Brooklyn, by crushing her skull yesterday in the home of another son-in-law, Dr. Dell C. Bassett, a veterinarian, at Hempstead. The confession was announced by District Attorney Elvin N. Edwards.

Webster at first had insisted that he had found Mrs. Gallaway murdered in the living room of the house where both were guests.

Mr. Edwards said Webster killed Mrs. Gallaway in a struggle when she tried to prevent him from taking away his infant son, Harold Jr., who was a year old yesterday, as an outcome of a quarrel he had had with Mrs. Blanche Webster, his wife.

The arrest followed Webster's inability, said Mr. Edwards, to explain the absence from his coat of a button exactly like one found beside the dead woman and after the man had admitted that he and his brother, Miss Alice Garrison of 774 Pacific Avenue, Brooklyn, had burned an overcoat which was bloodstained. An overcoat button was also found near Mrs. Gallaway's body.

Mr. Edwards did not give out the text of Webster's confession, but made public the contents of a letter the man wrote to his mother informing her he had confessed. The letter follows:

"Dear Mother:

"I have gone far enough in regard to this murder. Please be a Ma. Tell them everything I have told you. Also please give them the blue trousers and everything else that you might have that are bloodstained.

"Please forgive me and don't worry. So far they have treated me fine. Lovingly,

"Your son, Harold."

Child Asleep Upstairs.

Dr. Bassett reported finding his mother-in-law dead in his living room shortly before noon. He said he had received a telephone call at 10:30 A. M. to attend a sick dog at 120 Segal Street, Freeport, four miles away. He could not find such an address, he said, and on returning in his automobile about 11:15 A. M. found his living room disordered as if by a terrific struggle and Mrs. Gallaway in a chair, dead, with her dress torn and her skull crushed. Upstairs asleep was the one-year-old child of Mr. and Mrs. Webster, who had spent the week-end at the Bassett home and were planning to return to Miami tomorrow. Webster, 27 years old, has been a real estate salesman in Florida.

Others Away From Home.

Mrs. Emma Bassett, who has been employed as a stenographer in the city, went to her work at 8 A. M., accompanied by her sister, Mrs. Webster, who intended to do some shopping. Dr. Bassett and Webster, it was said, saw them to the station, and Webster made arrangements to meet his wife at 3 P. M. at the Pennsylvania Station. He and Bassett left the

Continued on Page Ten.

CONGRESS WETS DENOUNCE DEATHS BY POISON ALCOHOL AS GOVERNMENT MURDERS

Walker Gets Lost Watch Back; Lauds Honesty of Finder, Smith

There was returned to Mayor Walker yesterday a handsome wrist watch which he had missed since his return from his visit to the Executive Mansion in Albany. The watch was a Christmas present from Mrs. Walker, and the Mayor had worn it when he and Mrs. Walker were guests of the Governor last week.

The earliest caller at the City Hall yesterday was Supreme Court Justice Edward J. McGoldrick, who also had been a guest of the Governor. He brought with him the watch, which he said had been left by the Mayor on a dresser. When the watch was found the initials upon it identified it, and Governor Smith asked Justice McGoldrick to return it.

As the Mayor caressed the returned timepiece yesterday he remarked jocularly: "I always knew the Governor was an honest man."

DRYS SEEK TO LEAD ASSEMBLY MAJORITY

Jenks, Introducer of Anti-Saloon League Bills, Out for Adler's Place.

IS STRONGLY OPPOSED

Most of Republicans Want R. C. Dunmore of Oneida, but Fight May Force Compromise.

Special to The New York Times.

ALBANY, Jan. 3.—Edmund M. Jenks of Broome, who for a number of years has been the dry leader in the Assembly, and who at the last session caused Speaker Joseph A. McGinnies and his lieutenants in the lower house no end of embarrassment by introducing the Prohibition Enforcement bill drafted by the New York Anti-Saloon League, is preparing again to throw a wrench into the Assembly machinery, which usually runs so smoothly when the Republicans are in control.

Mr. Jenks, who has had Speakership aspirations with little hope of ever attaining that high goal, made it known on his arrival here that his hat was in the ring for the Republican floor leadership of the Assembly. Simon L. Adler of Monroe, who occupied that position for a dozen years or more, toward the end of the last session decided that he would not come back. No one had taken threats of a fight for the leadership from Mr. Jenks seriously and some surprise was expressed when he made it known today that he was in the contest to stay.

In the Assembly the majority floor leader receives his appointment from the Speaker, who usually defers to the wishes of a majority of the Assemblymen of his own party. The prospect that Mr. Jenks will receive the appointment from Speaker McGinnies is very slim. But if he can contrive to kick up enough of a row before the time for making the selection is at hand he may cause the appointment at the eleventh hour of some member brought out as a compromise.

Assemblyman Russell G. Dunmore of the Second Assembly District in Oneida County, Chairman of the Oneida County Republican Committee, has been looked on as the choice of the Speaker and the Republican State organization for the position. Should a compromise become necessary indications point to the selection of either Assemblyman Horace M. Stone of Onondaga or Edmund F. Cooke of Erie, probably the former.

Speaker McGinnies arrived here this

Continued on Page Six.

BILLS BAN FATAL DRUGS

Celler Would Make Use of Unsafe Adulterant a Prison Offense.

DRY-VOTING WETS SCORED

Edwards Condemns 'Hypocrisy' of Legislators and Proposes 18th Amendment Repeal.

TREASURY DATA DEMANDED

Meanwhile Mellon Holds Out Hope of Finding a Suitable Harmless Adulterant.

Special to The New York Times.

WASHINGTON, Jan. 3.—Hardly had the Senate and the House reassembled today after the Christmas recess, when pent-up emotions stirred by deaths from poisoned alcohol throughout the country during the holidays found a vent in denunciation of the Federal Government on the charge of putting deadly drugs in alcoholic liquors.

The Government was accused of committing murder; it was pictured as a modern Lucrezia Borgia, and a more intimate touch was given to the outbreak by declarations that Senators and Representatives drank to excess and thus set an example to those who imbibed beverages poisoned by the Government.

Senator Reynolds and Representative Celler both asserted that members of Congress were drinkers; the New Jersey Senator condemning the "hypocrisy of people who vote dry and drink wet."

Bills and resolutions aimed to put an end to dangerous adulteration of alcohol were introduced. Some were designed to obtain information from the Treasury Department as to what had been done in the way of poisoning alcohol; as to who were the Federal officers responsible for this practice, with a view to their prosecution, presumably for murder, by the States in which deaths had resulted from drinking alleged poisoned alcohol.

Other measures directed the Treasury to stop using deadly drugs as an alcoholic denaturant. Another proposed the repeal of the Eighteenth Amendment. Throughout most of these measures and the remarks made on the floor, the words "murder" and "legalized murder" stood out boldly.

Sheppard Defends Dry Unit.

A flat denial that the alcoholic deaths in New York during the holidays were caused by poisons placed in intoxicants by the Government, came from Senator Sheppard of Texas, author of the Eighteenth Amendment. He contended that it was too much alcohol and not poison in it that had brought these tragedies.

According to Senator Sheppard, industrial alcohol denatured with wood alcohol would not kill unless two quarts were drunk steadily at one time. And to this he added that the same amount of liquor without wood alcohol would kill.

While the detonations were in progress in the Capitol, Secretary Mellon and prohibition enforcement officials were in conference at the Treasury Department, seeking to devise means of making intoxicating liquor obnoxious for beverage purposes without using deadly poisons in the process. But the shells of oratory dropped on the Treasury from the batteries of the Senate and House made no impression on the prohibition heads.

Lincoln C. Andrews, Assistant Secretary of the Treasury in charge of prohibition enforcement, took the position that while the Treasury was opposed to the use of poisons as denaturants for industrial alcohol, the practice would be continued pending the discovery of an effective non-poisonous substitute.

Celler Says Legislators Drink.

It was during the House debate that Representative Celler, Democrat, of Brooklyn, gave credit to Secretary Mellon and his aides for being opposed to the use of poison in alcohol, but he was protesting against the practice when Representative Blanton of Texas interrupted to say that it was contrary to law "for people to drink this stuff," and to ask whether Representative Celler wanted the Government "to make it as attractive to the palate as possible."

"I do not want to make it attractive," Mr. Celler replied, "but the Government does not have to resort to lynch law to enforce this act. Members of this House and of the other chamber drink, and drink to excess, and those who drink this kind of alcohol are simply going them.

"If it is possible for members of Congress to drink, let us make it difficult, but not murderous to others less informed and less intelligent than members here."

In the Senate the poisoned liquors debate was opened by Senator Edge of New Jersey, who advocated the repeal of the Eighteenth Amendment and offered a resolution submitting the question of repeal to the States. He also offered a resolution calling on the Secretary of the Treasury for all information relating to the practice of poisoning alcohol and correspondence with the Anti-Saloon League.

Senator Copeland of New York was

$125,000 Diamonds Found on a Sailor; Customs Men on Trail of Smuggling Ring

Diamonds having an estimated value of $125,000 were seized Sunday afternoon, concealed on the person of Franz Tielemans, a Belgian seaman on the Red Star liner Pennland, which arrived earlier that day from Antwerp.

Customs guards operating under Deputy Surveyor Worcester Trumbell made the seizure. Customs officials said yesterday that they had instructed their men on the pier to watch seamen coming off the Pennland with particular care. Recently, they pointed out, a seizure had been made from a member of the crew of the Arabic and there was every reason to suppose that there was a well-organized ring with headquarters in Europe which was making use of the men on vessels leaving Belgian ports to smuggle large quantities of gems into this country.

The diamonds were in two packages, each about six inches long, one of which was placed in the top of each of Tielemans's socks. One package contained fourteen smaller packets and the other twenty-five. Each packet contained from five to 700 diamonds, ranging in size from small chips to stones having a weight of two carats. The total weight of the diamonds was said to be 300 carats.

When Tielemans was arrested he said that he did not know anything about the contents of the packages or to whom they were destined.

"I was asked to deliver them to a man who would meet me at the intersection of two uptown streets," he said. "He was to wear a handkerchief of a certain color which was told to me, or else he would be carrying one. When I saw him I was to engage him in conversation, and if he gave me the countersign agreed upon I was to give him the packages."

Customs officials refused to disclose the names of the uptown streets or to say whether or not they knew the countersign, but they admitted that they still hoped to locate the man for whom the diamonds were intended.

"We are really more interested in locating him than we are in Tielemans," they said. The Treasury Department will instruct its operatives abroad to spare no effort to discover the foreign smugglers. Tielemans was locked up in the Charles Street Police Station for arraignment this morning.

Thirty minutes of living music interpreted by Percy Grainger, world-famous Australian pianist, under auspices Scott's Emulsion Victrola Concert (N. B. C., 2 P. M., thru WEAF and

Smith Not to Read Message to Legislature; Breaks His Custom by Doctor's Advice

Special to The New York Times.

ALBANY, N. Y., Jan. 3.—Acting under advice from his physician, Governor Smith will break a precedent he established and refrain from going before the Legislature when that body convenes on Wednesday to deliver orally his annual message. The Governor made the announcement today.

Ever since he took office for his second term in 1923, Mr. Smith has appeared in the Assembly Chamber on the opening day at a joint session of the Senate and Assembly and read his message in person. As his messages invariably have been long, the delivery has proved a tax on his strength and endurance.

Last year, his message required more than two hours in delivery. It will be a little shorter this year, but the Governor gave it as his estimate today that the reading of it would require more than an hour and a half.

At his conference with the newspaper correspondents, the Governor said that Dr. Daniel R. Lynch, his physician, had advised him not to read his message. It will be transmitted to the Senate and Assembly through George Graves, the Governor's Secretary, and will be read by the respective Reading Clerks in each House. That was the practice before Mr. Smith became Governor for the second time.

Governor Smith said also that he would make no speeches, at least not during January, and that he would transact no official business on his week-end trips to New York City. He attributes the cold which has kept him confined to the executive mansion for more than two weeks in large measure to the strain to which he was subjected during his recent visit to New York in the week before Christmas. Practically every day, he said, he was compelled to spend all his waking hours receiving persons and delegations with whom engagements had been made.

"I would have one delegation in one room and another delegation in another room, while I was talking to a third delegation somewhere else, and in the meantime a bunch of newspapermen would be waiting in the corridor or the hotel to get a talk with me," he added. "I am not going to do that sort of thing any more. If I can go down to New York, other people can make the trip up here if they want to see me. The desk here is the place to transact official business."

WHITNEY'S ORGANDIE.
The first fabric finished writing paper made [illegible] still the finest in quality.—Adv.

mend the poisoning of liquor by the Government to "setting gintraps for poachers in England," while Senator Bruce of Maryland recalled that when he was a boy "a brutal, atrocious monster of a man" put strychnine in watermelons.

"That is just about what the Government is doing today with alcohol," said Senator Bruce.

Senator Sheppard said that "if the prohibition law had been observed in New York City and other cities where these deaths principally occurred, there would have been no deaths."

This brought a query from Senator Broussard of Louisiana: "If the Senator's theory is that alcohol is so poisonous, why put poison in it?"

"New York is one of the spots in the Union where the prohibition law is most recklessly defied, and it is not surprising that the greater number of alcoholic deaths occurred there and in a few other spots still wet," Senator Sheppard replied. He insisted that the "overwhelming majority of the American people are obeying the law, and are happier, healthier and wealthier than ever before," and added that "all alcoholic drink is poisonous drink, and it will ultimately or suddenly kill in the proportion in which it is consumed."

At this point Mr. Sheppard amplified his contention that it was excessive drinking of alcohol and not poison in alcohol that had caused many deaths in New York and elsewhere.

"Evidently most of the victims were in a highly alcoholized condition," he said. "People in this condition are so depressed mentally, so fragile physically, that an appreciable quantity of alcoholic liquor of any kind may be fatal."

Fairchild Warns Officials.

Of the measures offered striking at the alcohol denaturing process, one came from Representative Fairchild of New York. It was a resolution declaring it to be the sense of Congress that "there is no such thing as legalized murder and there is no law of Congress that requires poison to be introduced into denatured alcohol," and set forth that any Federal official who causes poison to be used in denaturing alcohol does so upon his own responsibility and at his own risk.

"If, under State laws, it would constitute murder to place revolvers where they would become available to men who use them to commit murder where the individuals so placing the revolvers do so with full knowledge that they will be so used, then is not any one equally guilty of murder who places or causes to be placed poison into liquids available to bootleggers with full knowledge that the liquors are so being used resulting in deaths?" the resolution added.

To a bill to prohibit the use of poisons as denaturants, Representative Celler attached a statement which read in part:

"The denaturant need only be unpalatable or cause nausea. It need not be mortal. The guilt for the slaughter of thousands of people should be on the conscience of every member of the House who fails to heed the warning. We cannot sit idly by and allow fanatics to use the instrument of death for enforcement."

In his speech denouncing the use of deadly poisons in alcohol, Mr. Celler said:

"We assume the rôle of Lucretia Borgia when we deal out poison in this fashion to the unthinking and to the lowly and poor multitudes of the country because they are the only ones who drink alcohol thus poisoned with the connivance of the Government which you and I represent."

Urges Freedom on Prescriptions.

In addition to his bill to prohibit the use of poison in denaturing alcohol, Representative Celler offered a measure aimed at the Supreme Court's decision upholding the National Prohibition act limiting a prescription of alcohol for medicinal purposes to a pint every ten days.

It would provide for amending the Volstead law so as to permit the unlimited manufacture, sale, transportation and importation and exportation of intoxicating liquors for medicinal purposes, and that physicians shall not be restricted in prescribing alcoholic beverages for medicinal purposes.

Mr. Celler's bill against poisoning alcohol, leveled at Government officials, provides a penalty of imprisonment for one year for a first offense and imprisonment for five years for a second offense.

A resolution of Representative Britten, Republican, of Illinois, directing the Secretary of the Treasury to discontinue the use of poison denaturants contained the assertion that "the Treasury Department is itself violating the very foundation of the Constitution which provides for the protection of life and property when it deliberately directs the use of poisonous matter in the manufacture of an industrial product which easily finds its way into every walk of life to the destruction of the citizenry."

Representative Black of New York introduced a resolution calling on the Secretary of the Treasury for all correspondence concerning the poisoning of alcohol, with all names of Government officers responsible in order that Governors of States may take steps to prosecute them "on charges of homicide" in cases where deaths have resulted from the use of such poisoned alcohol.

Confer on a New Denaturant.

The conference at the Treasury Department concerning the use of noxious but non-poisonous denaturant for alcohol was attended, in addition to Secretary Mellon and Assistant Secretary Andrews, by Under-Secretary Winston and James M. Doran, chief chemist of the prohibition unit.

It was announced after the conference that three additional chemists would be assigned immediately to the search for a non-poisonous denaturant.

"The result of this flurry will be," General Andrews predicted, "that we will go ahead as we have been going. We are forced to that result by the demands of the industry."

General Andrews emphasized the point that every effort would be made to find a harmless substitute for wood alcohol.

"Of course we want to eliminate the poison," he said, "but we have got to be fair and reasonable. Here is the law, and here we are in this department forced to carry out the law."

General Andrews said that common sense made one believe that the recent deaths from drinking bootleg liquors were not caused so much by wood alcohol used as a denaturant, as by excessive drinking of ethyl alcohol and the improperly manufactured output of illicit stills. He also said that eminent physicians told him that the number of deaths from drinking were not as numerous as in the days before prohibition, and that while the use of poor distillations and denatured alcohol caused nervous and stomach troubles the poisons were not in themselves the cause of any deaths.

Suspects Propaganda by Wets.

"It seems to me," he said, "that they are making a tremendous bugbear out of this. I almost feel it is wet propaganda in an attempt to embarrass the Government."

The new formula, containing 4 per cent. of wood alcohol, he said, should be effective in preventing its consumption as a beverage, as it would be possible for any one by the taste and smell to know that they were using denatured alcohol. "Nobody," he said, "thinks that we could turn loose pure alcohol."

Secretary Mellon preferred to keep out of the controversy today, as he probably will be called upon to make a complete report about the situation to Congress and wants that to represent his matured views.

In behalf of the Treasury, however, it was stated that the department was now using a denaturing formula as harmless as it had been possible to devise. The new formula No. 5, containing 4 per cent. of wood alcohol, it was said, was considered a greater protection to the consumer than any of the others.

Emphasis was laid on the contention that there were more illness and deaths from moonshine than from use of industrial alcohol denatured by Government edict, one view being that the raw distillations were twice as dangerous.

Edwards Assails Dry League.

Senator Edwards in his speech for the repeal of the Eighteenth Amendment asserted that prohibition enforcement had broken down; that on account of it the nation had "been wallowing in a trough of political corruption for nearly eight years," the Wayne B. Wheeler used to sit in "the honor gallery," with thumbs down on every representative who opposed the will of the Anti-Saloon League, and that the league had established a supergovernment and was guilty of perfidy and injustice.

Senator Edwards gave the following compilation of deaths during the Christmas season, which he charged were due to "legalized murder by the Government in poisoning alcohol":

New York, 720; Philadelphia, 300; Boston, 145; Chicago, 328; St. Louis, 56; Columbus, 8; San Antonio, since June 1, 3; Omaha, 10; Harrisburg, 6; Detroit, 121; Los Angeles, 80; Minneapolis, 28; Seattle, 28; Pittsburgh 180.

Much of Senator Edwards's remarks was devoted to an argument to show that it was never intended by the framers of the Constitution that an amendment such as the Eighteenth would be attached to that document. He quoted copiously from American statesmen, writers, newspaper editorials and news articles to prove that prohibition was not only fundamentally wrong but that the attempt to enforce it had been futile.

"As the matter now stands," said Senator Edwards, "we cannot or will not repeal prohibition, and we cannot enforce it.

"We have the regrettable condition of an irresistible force meeting an irresistible force—an outraged and defiant public opinion running headlong into the demagogic ukase of a minority made irresistible by a cowardly inaction of the Congress of the United States in not facing and doing its sworn duty.

"We have men in this body who like a drink. We have men in this body and in every legislative, church and lay body of the land who take a drink when they can get it. How can we, the elected representatives of the greatest deliberative body in the world, stand calmly by and refuse even to permit a vote on this most vital question of the hour?"

Senator Edwards charged that the defeat of Senator Wadsworth was due to a vacillating attitude on the prohibition question. He told of a reported drunken orgy in which pupils of a girls' seminary participated, and made reference to other conditions which he asserted were due to prohibition.

Says Senators Violate Dry Law.

Senator Edwards made the direct charge that Senators who openly espoused the prohibition law, secretly violated it.

"Many of those who are most verbal and blatant in their advocacy of strict enforcement are the ones who are secretly violating the law", he said. "They are attempting to do exactly what this Senate is doing, driving down the throats of a people a law which they do not themselves respect. I make this charge openly and defiantly, because it is no secret and everyone knows it who is at all familiar with personalities on Capitol Hill."

In another part of his speech, Senator Edwards repeated the charge, saying:

"We can, however, find time to offer stubborn resistance to the repealing or amending of a law which deprives the less fortunate from indulging in the same practices in which many of us delight to indulge secretly and beneath a cloak of hypocrisy and utter contempt for the law which we ourselves placed upon the statute books and in the Constitution of the United States."

Wheeler Denies Prompting Poisons.

To a charge of Senator Edwards that the Anti-Saloon League was responsible for the poison denaturant used in alcohol, Wayne B. Wheeler, general counsel of that organization, made a reply tonight.

"Senator Edwards is wrong again," said Mr. Wheeler. "We have nothing to do with the wood alcohol formula. He is welcome to all the correspondence on that. The formula was promulgated in 1906 to get tax freedom in the industrial use of alcohol. Many large users of industrial alcohol would not use pure or ethyl alcohol, even if they could get it at the same price, because it is so easily diverted to beverage use. It would destroy their reputation as law-abiding institutions.

"We challenge Senator Edwards to name the persons at the so-called drunken orgy of seminary girls. It is a slander on youth. It is silly for Senator Edwards to charge Senator Wadsworth's defeat to his vacillating stand on prohibition. Wadsworth was an uncompromising wet like Edwards. That is what defeated him.

"Senator Edwards will make no more headway in repealing the Eighteenth Amendment than he did on trying to fulfill his promise as Governor to make New Jersey as wet as the Atlantic Ocean."

WOMEN DRYS URGE POISON.

Philadelphia W. C. T. U. Suggests Warning Label on Denatured Alcohol

Special to The New York Times.

PHILADELPHIA, Jan. 3.—Continued use of poisons in the denaturing of alcohol for industrial purposes was demanded today in a resolution adopted at a meeting of the Philadelphia County branch of the Woman's Christian Temperance Union.

Members of the organization styled as "modification of the Volstead act" the proposal of Secretary Mellon to substitute obnoxious but harmless ingredients for the poisons now used in the denaturing process.

Recommending a solution, the union requested that "each bottle or vessel containing the alcohol in its present so-called denatured form shall be marked, as other poisons, with skull and crossbones. This will eliminate the necessity of altering the present formula and will clear the United States of all responsibility."

FOR NEW SARATOGA INQUIRY

Justice Heffernan Tells Grand Jury to Investigate County Officials.

BALLSTON SPA, N. Y., Jan. 3 (AP).—A Saratoga County Grand Jury was charged today by Supreme Court Justice Heffernan to "investigate very carefully, very scrupulously, into the conduct of public officers of this county, not only the men who are now in office but the men who have occupied office in the past."

Justice Heffernan, as Special Commissioner by appointment of Governor Smith, presided over a gambling investigation in the county last August, as a result of which District Attorney Andrus and Sheriff Wilmot were removed from office, and Dr. Arthur J. Leonard, Public Safety Commissioner of Saratoga Springs, resigned.

District Attorney John B. Smith, who succeeded Mr. Andrus, said he did not know whether today's charge had reference to special cases or was a general pronouncement. So far as is known, no cases involving county officials are scheduled to come before the Grand Jury.

OFFICIALS BLAMED FOR RUM 'MURDERS'

Banton Declares We Should Not Kill People to Glorify Professional Reformers.

POLAND SEES "BALLY-HOO"

Anti-Saloon League Leader Lays Increase in Deaths to Repeal of Mullan-Gage Law.

Though the number of deaths from alcoholism or alcoholic poisoning has fallen off with the close of the holiday season, Health Commissioner Harris yesterday ordered a survey in the hospitals under his jurisdiction to ascertain the number of persons ill in those institutions as the result of alcoholic poisoning. He also requested private physicians to report such cases.

From Jan. 1 to Jan. 3 only six deaths from alcoholism were reported to the Health Department, four in Manhattan and two in Brooklyn. Bellevue Hospital reported forty-five deaths from alcoholism since Christmas Eve and 240 admissions to the psychopathic ward. Of the seventy-five persons admitted to the ward since New Year's Eve fourteen are women.

While District Attorney Banton and others joined yesterday in protests against the poisoning of alcohol under Government supervision the new formula to make industrial alcohol unfit for drinking went into effect. Major Chester H. Mills, prohibition director, said that now it would be virtually impossible for a small still to extract the chemicals from the alcohol.

Unable to Remove Alcohol.

The new formula is called CD5. In it are benzine and three-quarters of one per cent. of aldehol, the use of which, however, is optional until April 1, the Government permitting p'yridine instead. Aldehol is vile smelling. Government chemists are said to have tried for a year to find a way to remove it from alcohol but without success.

Major Mills admitted that bootleggers might try to outdo the Government chemists and that some of them have large distilleries and are well financed. He refused to discuss the local prohibition situation, but admitted some of his agents had been out on New Year's Eve gathering evidence. He would not say whether they found the holiday wetter or drier than in other years.

District Attorney Banton yesterday not only characterized the poisoning of alcohol as "absolutely wrong," but asserted:

"The Government should never countenance the putting of poison into alcohol. We shouldn't kill people to glorify professional reformers."

Judge F. X. Mancuso of General Sessions likewise said:

"Every death caused by alcohol is deliberate, premeditated murder on the part of officials, and any person who aids, abets, counsels, commands, induces or procures any one to sell or distribute is equally guilty. Permitting the sale of poison alcohol for the purpose to which it has been put recently is unpardonable, inhuman, barbarous and contrary to the laws of decency and civilization."

He said the law could not be enforced by murder of citizens or inhuman acts on the part of officials. Violation of the Volstead law, he continued, is a misdemeanor on a par with dice-shaking, "and does not warrant "resort to drastic measures."

Dr. Charles Perilli, a trustee of Bellevue and Allied Hospitals, condemned the "fanatical drys" and said the deaths here would down the most potent argument of the advocates of prohibition "which doesn't prohibit."

"If Wayne B. Wheeler of the Anti-Saloon League or any one else who thinks he believes in prohibition will only come to Bellevue any day this week and see the results of legalized murder," he said, "I am positive they will enter the ranks of those seeking true temperance in the United States."

Last night Orville S. Poland of the Anti-Saloon League characterized the outcry against poisoned alcohol as "nine-tenths ballyhoo" to move Congress and the State Legislature. He said that though he had offered a week ago to confer with any family that had been bereaved through the use of such alcohol, with a view to starting a suit for damage, no one had accepted his offer.

"The simple answer to the whole proposition is that there has been an increase in alcoholic poisoning since the repeal of the Mullan-Gage law," he said. "During the last year there may have been four or five times as many deaths as there were when the Mullan-Gage law was in effect—when there was a semblance of State enforcement."

18 GO ON TRIAL AS RUM RING.

Men Taken in Dwyer Round-up Accused of Liquor Running.

Eighteen men charged with a conspiracy to import liquor went on trial yesterday in the United States District Court before Judge Francis A. Winslow. The alleged ringleaders were among those who were arrested when William Dwyer and about forty men were taken in what was heralded as the rounding up of the greatest rum ring then known.

Edward and Frank Costello, Edward and Frank Kelly and fourteen others were the men placed on trial yesterday, charged with having conspired to import liquor from St. Pierre, Miquelon, to New York, Connecticut and New Jersey.

The indictments charge a series of offenses dating back to October, 1923. Included are the loading and unloading of several craft running between St. Pierre and the States named, the payment of bribes to members of the Coast Guard and the importation of thousands of cases of liquor. Those on trial with the Kellys and the Costellos are Daniel J. Kelcher, Richard Ellis, Michael Doherty, Philip J. Coffey, Frank J. Corson, C. Hunter Carpenter, William Bleet, Frederick J. Lewis, John Lowins, Tony Melillo, Frederick B. Miller, James P. O'Connell, Joseph O'Connell and William Pump.

Assistant United States Attorneys Horace Hitchcock and William B. Stevenson are the prosecuters. The defense was represented by Nathan Burkan, Louis Halle and James W. Osborne. At the close of the day the jury box had been tentatively filled, the talesmen being asked by Mr. Burkan whether they knew Bruce Bielaski, Chief under-cover dry agent, and whether they were connected with the Anti-Saloon League or other organizations promoting a "national drought."

Mr. Osborne moved that papers he said had been seized in the Reynolds Building, 485 Lexington Avenue, be ordered returned to the defendants, contending the Government had no right to them. On this motion Judge Winslow reserved decision and an adjournment was taken until this morning.

Judge Decides Divorce Case Fifty-Fifty; Condemns Parade of Prurient Details

WILKES-BARRE, Pa., Jan. 3 (AP).—An opinion handed down by Judge Henry A. Fuller of the Luzerne County Court in a divorce case may become a classic among such rulings. The Master who heard the case recommended a decree, but Judge Fuller held:

"This tough case could have been, and should have been, heard in one hour, privately, by a Judge in chambers, instead of being paraded with public disclosure of its prurient details, for days and months before a Master, with all the pomp and paraphernalia of a court in session, including tipstaffs.

"Libellant seeks it to be relieved from alimonial obligation. Respondent fights it to retain alimonial contribution. Analysis of the actors and their acts leads us to think that, on a compromise, we should give to both a part of what they want and deny the rest.

"In her favor, we decide against divorce; in his favor we decide against alimony. This leaves open the door to reconciliation, befitting mutual adaptation.

"On the merits of the first charge, indignities to the person, she was evidently disagreeable, but so, too, was he. In her own coin, principal and interest, he paid her back.

"On the merits of the second charge, desertion, we think he wanted her to go and speeded her departure. If, as he swears, she made his life 'a hell on earth,' he must have rejoiced in riddance."

CANADA TO PUT CURB ON LIQUOR RUNNING

Royal Commission's Inquiry Reveals Widespread Smuggling Into the United States.

OTTAWA, Jan. 3 (AP).—Further measures looking to material strengthening of the customs preventive service in Canada, both by land and sea, will result from the Royal Commission inquiry.

Although the commission has only completed its investigation of the situation on the Pacific Coast—a small portion of its agenda—developments already are considered to assure recommendations for a stronger border patrol. After hearings Jan. 19 at Vancouver, the inquiry is to be carried East, with the commission sitting at Calgary, Regina, Winnipeg and in Ontario.

Many witnesses at the hearings on the Pacific Coast told how liquor in large and small quantities was shipped to the border. On the Pacific Coast very little commercial smuggling in commodities other than liquor was discovered. As the commission moves East, however, it is expected that instances of evasion of the Canadian customs duties will become more numerous.

In Ontario, unless some changes are made, the commission will sit at Toronto and Windsor. This does not mean that investigation will be confined to these two places, but the present intention is to bring witnesses from other cities to give evidence at one or the other of the two points mentioned. After Ontario, Quebec and the Maritime Provinces will be visited by the Commissioners.

In addition to investigating the functioning of the Canadian Customs Department, the commission is going into the operation of the anti-smuggling treaty between Canada and the United States.

When the Dominion has been covered the commission will crystallize its conclusions into a report for submission to Parliament.

HOLD SEIZED LIQUOR LEGAL AS EVIDENCE

Supreme Court Justices Declare Samples Obtained on Warrant Are Admissible.

DENY ANY RIGHT IS INVADED

Action of Agents in Destroying Stocks Is Scored, but Without Affecting Owner's Liability.

Special to The New York Times.

WASHINGTON, Jan. 3.—The right of dry agents to seize liquor for evidence and the legality of presenting such evidence in court without doing violence to the Fourth and Fifth Amendments to the Constitution were sustained by the Supreme Court today in the case of John E. McGuire of New York against the United States.

McGuire was convicted in the Federal court for the Northern District of New York of possessing liquor in violation of the Volstead act. On review of this judgment the Second Circuit Court of Appeals certified two questions here for instructions.

It was brought out in the record that before the suit was instituted against McGuire a warrant was issued directing dry agents to "enter and search described premises for liquors alleged to be possessed by McGuire." Several gallons of prohibited liquors were found and seised, all of which was destroyed except two samples.

The questions certified to the Supreme Court were:

"1. Were the officers of the law by reason of their action in destroying the liquor seised trespassers ab initio?

"If the answer to the first question is in the affirmative we ask:

"2. Was the admission in evidence of the samples of liquor unlawful?"

Counsel for McGuire contended that the destruction of part of the liquor made the officers trespassers ab initio; that they thus lost the protection and authority conferred upon them by the search warrant; that the seizure, both that destroyed and that retained as evidence, was prohibited by the Fourth Amendment, and that the use of the liquor in evidence was in violation of the Fourth and Fifth Amendments.

"This conclusion has received some support in judicial decisions," said Associate Justice Stone for the court. "That the destruction of the liquor by the officers was in itself an illegal and oppressive act is conceded. But it does not follow that the seizure of the liquor which was retained violated constitutional immunities of the defendant or that the evidence was improperly received.

"The Fourth and Fifth Amendments protect every person from the invasion of his home by Federal officials without a lawful warrant and from incrimination by evidence procured as a result of the invasion. Here there was no such invasion.

"It follows that neither the seizure of this liquor nor its use as evidence infringed any constitutional immunity of the accused. In this view of the case the answer to the second question in the certificate is not dependent upon the answer of the first, which pertains to the personal liability of the officers."

NAVY BILL IN HOUSE; OMITS CRUISER FUND

Continued from Page 1, Column 4.

of the three cruisers is placed on the President.

"With respect to new vessels the committee is ready to proceed in providing the requisite funds whenever the President shall so recommend," the committee report said.

"With the President definitely counseling delay in commencing the construction of the three cruisers which have heretofore been authorized, because of negotiations looking to further limitations of armaments, the committee thinks it is not wise to recommend a course in conflict with that program."

To the total of $314,552,680 for the navy in the fiscal year which begins July 1 is added $4,000,000 of indirect appropriations, $5,000,000 for contract authorizations and $842,000 of reappropriations, making a grand total of $324,394,680. The appropriations proposed are about $1,000,000 in excess of the estimates. Those for the current fiscal year ran up to $334,074,575.

For the increase of the navy, which embraces construction work, the bill authorizes $23,250,000, which is $5,290,000 less than allowed for the purpose this year. This appropriation is subdivided for expenditure on submarines and light cruisers, but no provision is made for the six river gunboats authorized for use in Chinese waters.

Aircraft Carriers Delayed.

It is suggested in the report on the bill that the two aircraft carriers—the Saratoga and the Lexington—may not be completed by May 1 and June 1, as was originally expected. The committee also believes that the limit of costs on these vessels will have to be increased. The present limit is $44,200,000 for each vessel.

The bill cuts the appropriation for cruising from $13,950,000 to $12,000,000, a reduction of about 8 per cent. in the steaming radius of the fleet.

Chairman French's report emphasizes that the navy personnel is to be maintained at 82,500 men, despite the original recommendation of the budget director that it be reduced, and that provision is made for 18,800 men for the Marine Corps, 1,200 beyond the number provided for by the budget.

For modernization of battleships the amount allowed is $3,210,000, a reduction of $5,290,000, as compared with the current appropriation for the purpose.

The committee has been responsible for larger appropriations for repairs and alterations to ships of all types, and is proposing a larger appropriation by $250,000 than recommended in the budget for bettering the engineering condition of the fleet.

The committee report says that the House can well be satisfied with the situation generally, and may depend that under this bill there should be an increase in the efficiency of the personnel, an increase in the reliability and accuracy of present material, and that means will be available for developing new and better material.

Fight Looms in Senate.

Senator Johnson's speech depicting the American Navy as "woefully weaker than Britain's and far inferior to Japan's," with Senator Hale's rejoinder, was accepted as notice that a fight will be made in the Senate to provide immediate appropriations for the three cruisers of the 1924 program.

"Not infrequently during the past year the foreign press has hinted at a common concert in Europe and between Europe and Japan against America," said Senator Johnson.

"Turning to our own continent, there's a cloud no bigger than a man's hand at Nicaragua. Our immediate Southern neighbor's State Department and our own have been of late engaged in the perennial pastime of making faces at each other. I do not speak of the so-called revelations the war scare injected into the recent Fall-Doheny case, for I believe little in them.

"But in the American continents there are scars unhealed, and recent threatening wounds. Even here the feeling toward us we cannot deny."

Johnson Sees Us Outgeneraled.

Senator Johnson charged that the United States was outgeneraled at the Washington arms conference, and he referred to a Paris dispatch to THE NEW YORK TIMES under date of Dec. 26 which stated that "when the American Government decides on the construction of ten new cruisers it launches on a policy which, as seen from this side of the Atlantic, is more apt to lead to the convocation of a new naval conference on terms acceptable to Washington."

"What a charming and naïve position is that of England," said Senator Johnson, "according to THE TIMES, when we were superior in capital ships, with a capital ship program which Great Britain could not follow financially. Great Britain met with us and solemnly agreed to the destruction of capital ships until there should be equality between Great Britain and ourselves, and Japan should be equal to three-fifths of our strength. Then, preventing any further reduction in the particulars wherein we did not excel, immediately and feverishly Japan and Britain began new construction."

Renew Move to Elevate Guns.

WASHINGTON, Jan. 3 (AP).—A renewal of the old fight to have guns on American warships elevated to increase their range to equal that of British ships was forecast today when it developed that authority for the work probably would be sought in a bill drafted by members of the House Naval Committee.

Two years ago the House voted an appropriation for such changes, but they were held up on the ground that the agreements reached at the arms conference might be violated. Later the appropriation was withdrawn.

Chairman Butler, who disclosed the plan of committeemen to authorize the gun elevations, said he would vote for the proposed bill. He supported the Administration's position two years ago, he said, because of the prospect of world naval disarmament. Now, he said, "they have had their meeting and have walked away with their hands in their pockets." The Chairman agreed with other members of the committee, he said, that the British Navy, with its first-line guns at a higher elevation than those of the United States Navy, has a 2,000 or 3,000 yard advantage and could "outshoot us in battle."

MANY SHIPS OUT OF REPAIR.

Nevada and Oklahoma Must Be Reconditioned Next Year.

WASHINGTON, Jan. 3 (AP).—All of the first line ships in the American fleet are in good repair, but the condition of vessels of lesser importance has, in some cases, necessitated a reduction of their speed from twenty to as low as twelve knots.

Testimony to this effect was given before the House Committee considering the naval appropriations bill, reported out today, disclosing that while in times of peace the unimproved condition of the vessels does not seriously affect their work, an emergency, such as a war, might result in a congestion at shipyards when all facilities would be required for converting merchantmen.

Rear Admiral John Halligan Jr., head of the Bureau of Engineering, informed the committee that the navy contemplated withdrawal of the Nevada and Oklahoma from the fleet in the Fall of 1928 to recondition them.

A discussion of capital ship condition brought a query from Representative Oliver, Democrat, Alabama, a member of the committee as to whether all but a few of the vessels would not require some modernization before 1934. Admiral Halligan replied that they would.

The total number of ships of all classes now out of condition is 351, Admiral Halligan told the committee.

FRENCH NAVY MAY GET SIX POWERFUL CRUISERS

Paris Considers Using Permitted New Battleship Tonnage for This Purpose.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 3.—It is understood that the highest French naval authorities are seriously considering the utilization of the tonnage allotted to France for the year 1927 under the Washington naval treaty. According to the provisions of that accord, France and Italy have liberty this year to lay down a capital ship of the 35,000-ton class in order to maintain their naval strength in keeping with the 5-5-3 ratio.

French navy experts are said to be divided over the wisest course to pursue, but it appears likely that it will be decided not to embark upon the construction of capital ships such as the Nelson and Rodney of the British Navy, but rather to use the permitted tonnage for a new type of heavily gunned very swift battle cruisers of moderate displacement.

It is recalled in naval circles that the original ships of this type, the Invincible class, built for the British Navy in 1907 and 1908, displaced little more than 17,000 tons, though they mounted eight twelve-inch guns, had a speed of twenty-six knots and provided armored belts ranging in thickness to four inches.

France, consequently, could lay down in the present year two such powerful vessels of an improved type instead of one "Washington battleship" without departing from the letter and spirit of the Washington treaty.

It is explained that great progress has been made during the last twelve years in making heavy guns, as well as in the engineering department, and France could now build swifter and more powerful ships than the Invincible class. Therefore if, as now appears probable, the French authorities should decide to adopt this solution of the problem they could lay down two such ships this year, two in 1929 and two in 1931, giving the French Navy at the end of that period a squadron of six battle cruisers with sixteen-inch guns and a speed of approximately thirty knots—a unit which would give the French Navy entirely new material strength as a fighting machine, especially when the French submarine building program, aimed to make this country second to none in this branch of defense, is taken into consideration.

AUSTRALIA TO BUILD SHIPS.

Premier Bruce Says Commonwealth Must Defend Itself.

OTTAWA, Ont., Jan. 3 (AP).—Australia feels she should make provision for her own defense, Premier Stanley M. Bruce of Australia told a gathering of newspaper men here today. With this end in view, he declared, the Commonwealth had embarked on a five-year program, embracing the construction of two 10,000-ton cruisers, two ocean-going submarines, a seaplane carrier and also was making a contribution of approximately £7,000,000 to the building of a floating dry dock.

In addition to the five-year construction program outlined, he added, the Commonwealth adopted a policy in 1923 which involved the expenditure of about £1,000,000 annually for five years for defense purposes.

Premier Bruce, who is on his way back to Australia after attending the Imperial Conference in London, declared that while the Australian ships would cooperate with the British Navy, they nevertheless were a part of what he termed the Australian unit. There was to be an exchange of officers and sometimes of ships with the British Navy, because such an arrangement was found to be advantageous.

BACKS BILL FOR 10 CRUISERS

Commerce Chamber Committee Also for War Claims Settlement.

Two bills now before Congress, one authorizing the building of ten more cruisers for the navy, and the other providing for a settlement of German-American war claims, are recommended to the New York State Chamber of Commerce by its Executive Committee, and resolutions favoring them will be voted upon by the chamber at its meeting here on Thursday.

The committee's report, made public yesterday, said: "While the Executive Committee deplores anything in the nature of a race for armament, the fact cannot be disguised that the only effective way to secure disarmament by foreign powers is through a willingness on the part of the Government of the United States to build adequately for its own defense."

The resolution for support of a war claims settlement asks passage by Congress of the bill for return of alien property known as H. R. 15,009. It has been passed by the House of Representatives and is now before the Senate.

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DEMOCRATS DECIDE TO BAR COL. SMITH

Will Move to Send Credentials to Committee and All but 4 Will Vote Against Him.

CARAWAY RESENTS THREAT

He Replies to Reed of Pennsylvania That the South Will Not Be Coerced Over Negro Vote.

Special to The New York Times.

WASHINGTON, Jan. 3.—Democratic Senators outlined today the course they intended to adopt toward Frank L. Smith of Illinois if he presents his credentials from Governor Small to fill the McKinley vacancy in the present Senate.

From various developments it was plain that they will seek to have Mr. Smith's credentials referred immediately to the Privileges and Elections Committee before he is permitted to take the oath, and it was also indicated that all except four Democrats would vote against seating the Illinois appointee.

Through a motion that the credentials of Senator Nye of North Dakota be referred to the committee before Mr. Nye was seated, Senator Reed of Missouri served notice that this must be done in all cases. On motion of Senator Robinson, the Democratic leader, the Democrats allowed Senator Nye to be seated without this procedure, but Senator Ashurst and others stated that in the Reed motion the Democrats were laying a groundwork for Mr. Smith's reception.

After a Democratic conference Senator Robinson stated that a motion would be made to "halt Mr. Smith at the door" and refer his credentials to the committee, and that it would be passed.

Caraway Resents Threat to South.

Answering a speech by Senator Reed of Pennsylvania, made in Pittsburgh on Saturday, Senator Caraway warned Mr. Reed that Democrats could not be "coerced" into voting to seat either Mr. Smith or Mr. Vare on threats that the South would be punished for alleged discrimination against negro voters.

"If the speech of Senator Reed is to be interpreted as a threat that unless we permit Smith of Illinois and Vare of Pennsylvania to buy seats in the Senate we are to be punished in the South," Senator Caraway said, "I am serving notice on him now that he must get ready to do whatever he wants to the South, because we are not going to ratify that sort of bargain under any kind of threat."

The central figure in the Smith case is still in Illinois and none of his advisers would say today when he intended to come to Washington or whether he purposed to present his credentials at the present session. Senator Deneen, who conferred with Mr. Smith in Chicago last week, said he did not know when Mr. Smith would arrive, and also left the impression that Mr. Smith had not finally determined his course.

Reed Move Was Unexpected.

Using the Nye credentials to establish the precedent when Mr. Smith comes to the Senate was an entirely unexpected move. Although there was no charge against Senator Nye, Senator Reed made his motion instantly, explaining that it was "the proper form in all cases," and likewise disclaiming any personal objection whatsoever to Mr. Nye.

"The credentials have already been presented and approved," Vice President Dawes suggested.

"By whom were they 'approved?'" Senator Reed asked.

"They were presented and ordered filed," Mr. Dawes responded.

"That is different; I insist on my motion," Senator Reed said.

After some discussion Senator Robinson moved as a substitute to permit Mr. Nye to present himself and take the oath of office. Senator Reed said he had no objection "as long as that is done through formal action."

"I agree to the Robinson motion, but I believe the Senator from Missouri is correct," interjected Senator Ashurst, who has been in the forefront in demanding Mr. Smith's rejection without further proceeding.

Following a Seventy-Year Rule.

"The Senator from Missouri," he continued, "is setting no new precedent, but merely asking the Senate to follow a seventy-year-old rule.

"It's nothing new or startling; fifteen or twenty years ago all credentials were referred as soon as read at the desk. My own credentials and those of Senators Smith, Fall and Catron of my State were all referred and examined in five minutes. Senator Nye has been regularly elected, and according to my information no money was spent illegally in his election, as in the attempted election of Frank L. Smith.

"But we are not going to disguise this question," Mr. Ashurst concluded. "There is going to be no camouflage. We are going to live up to the Senate rules, so that when Mr. Smith's credentials are presented they will take the same course that Mr. Nye's credentials are going to take."

When Senator Robinson announced that his substitute had the approval of Senators Reed of Missouri and Borah, the Senate agreed to seat Mr. Nye without reference of his credentials.

"No wholesome end would be precipitated by a debate at this time," Senator Robinson said. But in assenting to the substitute, Senators Norris, Shipstead and Democrats in general made it plain that it was only through official action that Mr. Nye was allowed to take his seat.

Smith to Hold Back for a Week.

Special to The New York Times.

CHICAGO, Jan. 3.—Colonel Frank L. Smith plans to take at least one more week for consideration of his plan of campaign to enter the United States Senate. He will not go to Washington this week, but will confer with advisers at his home in Dwight and in Chicago.

James M. Beck, former Solicitor General of the United States, who has defended the right of Mr. Smith and William S. Vare of Pennsylvania to seats in the Senate, said today that he would be one of the lawyers who would represent Mr. Vare in his contest before the Senate, but that he had not been retained to represent Colonel Smith.

PUTS PANAMANS ON GUARD.

Panama Newspaper Warns of European Interest in Their Welfare.

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Special Cable to THE NEW YORK TIMES.

PANAMA, Jan. 3.—El Tiempo in an editorial today warns Panamans to beware of unusual interest of European countries in the welfare of Panama on account of the United States treaty.

"We note this interest, since this is a magnificent occasion, Europe has found, for attacking the United States, for which profound rancor is held simply because they are the creditor of all nations on the old Continent," says El Tiempo. "It is necessary to understand the true sentiment of the manifestations of the European press these days and indispensable to give them their true significance, to know the exact intentions by which they are animated."

OIL PLANTS UNMOLESTED.

Companies Report Continuance of Operation in Mexico.

Mexican oil properties owned by American companies are still being operated unmolested by the Mexican Government, notwithstanding the fact that the properties, under the new petroleum law, were subject to confiscation on Jan. 1.

None of the major American companies with Mexican interests had received any information yesterday of any change in the status of their properties. The Mexican Government, it was said, had given no indication of what policy it ultimately would pursue.

At the office of the Association of Producers of Petroleum in Mexico, it was said that there had been no further communication with the Calles Government or with the State Department in Washington and that the situation in Mexico, so far as was known here, remained unchanged.

The American companies, it is understood, intend to continue the operation of their properties as if nothing had happened. The next move, according to the general understanding, will have to be made by the Mexican Government.

Mexico Backed in Spanish Press.

MADRID, Jan. 3 (F).—Newspapers in Madrid are discussing the issue pending between the United States and Mexico and printing dispatches generally favorable to the Mexican point of view. The Heraldo de Madrid editorially says: "Economic imperialism has become Puritan Machiavellism, which is responsible for the present example in Nicaragua. This not only causes alarm all over the Americas but also throughout the world, which ought to rise against it."

Two Accused of Hold-Up Killing.

Charged with fatally shooting Louis Goldman, proprietor of a delicatessen shop at 372 Kingston Avenue, Brooklyn, on Saturday morning after taking $51 from the cash register, two young men were held without bail yesterday in the Homicide Court by Magistrate Francis A. McCloskey for examination on Friday. The prisoners were Gus Mignone, of 397 Rogers Avenue and Michael Cerullo of 296 Maple Street. Both pleaded not guilty. At the District Attorney's office they denied any knowledge of the crime. At the time Goldman was shot his son, Irving, was also shot twice in the right shoulder. He is in the Carson C. Peck Hospital. His wounds are said to be not dangerous.

Anti-Klan Editor's Appeal Is Dismissed By Supreme Court for Delay on Records

WASHINGTON, Jan. 3 (F).—Because he had failed to furnish the records of his case in the lower courts within the time specified, the Supreme Court today threw out the appeal of George R. Dale, the Muncie (Ind.) editor whose difficulties had included a conviction of contempt of court because of publication of an article in his newspaper.

Dale was charged with having violated the State Prohibition law and the article he published dealt with the prosecution of the case.

Under the law an appellant must furnish the Supreme Court with a printed account of the case up to the time the appeal is made and must pay for its compilation. The Court in dismissing the appeal merely said the rule had not been complied with. There was no oral opinion.

Attorney General Gillion of Indiana had urged the appeal be dismissed on the ground there was no Federal question raised, but this phase of the question was not passed on by the Court.

MUNCIE, Ind., Jan. 3 (F).—The case of George R. Dale, whose appeal was denied by the United States Supreme Court, has been in the courts for more than three years. Dale was sentenced to serve ninety days at the Indiana State Farm by Judge Dearth for contempt of court following his published charges that the Ku Klux Klan exercised control over the court and officials of Delaware County.

When Dale's sentence was affirmed by the Indiana Supreme Court the justice who wrote the opinion held that the editor's offer to prove his charges was no defense.

"The truth of an article is not a matter of defense; neither is it a defense to show that there was no intent to commit a contempt," the justice asserted.

Twice within the past month shots have been fired into the editor's home here. He recently announced that his newspaper was for sale and that if he could not sell it he would give the property away. He later changed his mind and stated he would continue to operate his newspaper.

Mr. Dale tonight telegraphed his attorneys in Washington, instructing them to forward full details of the court action. He said if there was any means by which another hearing can be obtained efforts will be made in that direction.

Judge Dearth tonight said as soon as the records are complete he will order Dale to serve the sentence and pay the $500 fine.

KELLOGG EXPLAINS 'RED' MEXICO REPORT

Denies State Department Used News Agencies to Spread Unauthorized Matter.

FACTS IN CASE WITHHELD

Secretary Invokes "Incompatibility With Public Interest" in Reply to LaGuardia Resolution.

WASHINGTON, Jan. 3 (F).—Secretary Kellogg today transmitted to the House Foreign Affairs Committee a reply to the LaGuardia resolution requesting information with regard to the origin of The Associated Press dispatch of Nov. 17, which reported the Government's concern that alleged Communistic tendencies in Mexico might be thrust into Latin-American relations.

The reply, made public by Representative LaGuardia, Republican, of New York, was addressed to Chairman Porter of the committee. It read:

Sir: You have transmitted to me for such comment or reply as I may deem fit and proper a copy of House Resolution No. 334, introduced by Mr. LaGuardia of New York.

I have the honor of submitting to you the following reply:

Paragraphs 1 and 2 of the resolution are addressed to the general question whether the Department of State, or any of its officers, on or about the 15th day of November, 1926, sought to use the various news agencies to put out information or conclusions in regard to Mexico without assuming official responsibility therefor. The answer to this question is "No."

With respect to Paragraphs 3 and 4 of the resolution, I do not deem it compatible with the public interest for me at this time to discuss the subjects there referred to.

Paragraphs 1 and 2 having been answered in the negative, no answer to Paragraph 5 is required.

FRANK B. KELLOGG.

In his resolution Mr. LaGuardia sought to establish (in Paragraphs 1 and 2) whether any State Department officer requested press associations to send out a story concerning internal conditions in Mexico; and whether a request was made not to reveal the sources of information; and whether (in Paragraphs 3 and 4) the department had accurate information concerning Bolshevist activities in Mexico and regarding Mexico's attitude toward Nicaragua and Mexican activities in Central America detrimental to the United States.

He also asked (in Paragraph 5) if such information were given out at the department, the name of the official who furnished it.

REBELS ON WARPATH IN CENTRAL MEXICO

City Is Seized and Looted, Wires Are Cut and Trains Attacked—Catholics and Troops Clash.

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Special Cable to THE NEW YORK TIMES.

MEXICO CITY, Jan. 3.—Although there are no developments here as yet in the oil situation, renewed activities of armed bands are reported in the central part of Mexico.

The Universal states that a party of rebels attacked the ungarrisoned city of San Francisco del Rincon, in the State of Guanajuato, robbing the post office and private business houses. The rebels entered without firing a shot.

The Grafico prints telegrams from the Railway Superintendent at Aguascalientes, saying that rebels had cut the telegraph lines between Irapuato and Salamanca and that passenger trains had been ordered to remain at Aguascalientes until the danger had passed.

The superintendent of the Mexico City-Cuernavaca Division reports that rebels fired upon a train at 2:30 o'clock Sunday afternoon near the Ajusco Station and that the military escort returned the fire, preventing the capture of the train. A later telegram requested additional troops to escort two other trains as a second band of rebels had been sighted near the track.

The telegraph lines between Mexico City and Cuernavaca have been cut near Contreras at the extreme end of the Valley of Mexico.

A report from the San Luis Potosi Division Superintendent states that a train from Juarez was attacked at the Montezuma station by rebels who shot the fireman. The troops escorting the train fired upon the rebels, forcing them to flee, and captured their automobile, abandoned, beside the track. All military escorts on passenger trains have been order increased.

Religious fanatics are reported to have entered the City of Parras, a wine centre in the State of Coahuila, captured the City Hall and looted a passenger train from the West. Federal troops drove them to the hills after a battle with heavy losses on both sides.

A report from Leon, a leather manufacturing city in the State of Guanajuato, says Federal troops charged a street demonstration of Catholics, took many prisoners and executed eleven on the spot.

The Grafico carries THE NEW YORK TIMES editorial criticising President Coolidge's attitude toward the American press.

Another manifestation in Concepcion del Oro, State of Zacatecas, was dispersed by the bullets of Federal troops, who captured many Catholics and held them for trial.

The western part of the Valley of Mexico reports an uprising of over a hundred armed Catholics from the town of Tlalpam, who sought refuge on Mount Ajusco.

There they encountered seven hunters, killed one, named Benito Escalva, and wounded three of his companions with the machete. The other hunters escaped to Contreras, where they informed the military officials, who brought the wounded into the city.

MANY BANKS REFUSE WAR BONUS LOANS

Decline to Accept Soldiers' Insurance Certificates as Collateral for Cash.

MELLON PREDICTS CHANGE

Secretary Says Bankers Soon Will Turn to Such Loans as a "Business Proposition."

WASHINGTON, Jan. 3 (F).—Confidence was expressed by the Administration today that most of the banks soon would have loans on soldier insurance certificates, as steps were considered in Congress for authorizing the Veterans' Bureau to loan on this collateral.

Although reports received by the Veterans' Bureau indicated that only about one-half of the banks were accepting the certificates, which acquired a loan value today, Secretary Mellon expressed the belief that the banks would soon turn to these loans as a "business proposition."

The adjusted service certificate fund was increased today by $123,000,000 to a total of $400,000,000. All of this is pledged to the certificates, which have an estimated loan value of $200,000,000.

There was no chance for the banks to lose on this certificate loans, Mr. Mellon explained. If the war veterans failed to repay the loans the Veterans' Bureau would make them good, cutting this sum from the value of the certificate finally due the veteran.

Edward S. Betelheim of the Veterans of Foreign Wars suggested to Chairman Johnson of the House Veterans' Committee that loans should be made directed by the Veterans' Bureau, and he was advised to take up his plan with the Ways and Means Committee.

Chairman Green of the latter committee also believed the banks soon would show a greater tendency to accept the certificates.

Secretary Mellon and Director Hines withheld comment on the suggestion, pending a study of it, but, off hand, the Secretary was apprehensive about putting the Government into the banking business.

The Federal Reserve Board joined the Veterans' Bureau today in assuring banks of full protection on loans legally made to war veterans under the Bonus act.

Governor Crissinger of the board pointed out that the Reserve System stood ready to discount such loans. Director Hines of the Veterans' Bureau issued a statement yesterday pointing out that repayment of every properly executed loan on a bonus certificate is guaranteed by the Government itself.

Governor Crissinger said the Government was powerless to force banks to make the loans.

"Many of the banks," he said, "have obtained all the money they care to from the Federal Reserve Board, and they are not willing to come to us again in this instance."

The law specifically provides, however, that the board must discount all paper issued in connection with the bonus loans.

The veterans' loans question was discussed briefly today in the House. Representative Fish of New York charging that banks were trying to "discredit Congress" by refusing to make them.

The banks, Mr. Fish declared, "don't know the facts," adding that sufficient money to cover loans on the certifications was held in the Treasury, and that the certificates "are as good as Liberty bonds."

Representative Wingo of Arkansas declared it was unfair to assume that all banks were in league to refuse the loans, and that "we should not array the ex-service men of the country against the banks because one of them refused a loan."

Scores Disappointed in Atlantic City.

Special to The New York Times.

ATLANTIC CITY, N. J., Jan. 3.—Scores of ex-service men besieged banks here today in quest of loans on their service certificates. Almost without exception they were turned away.

J. W. Alcorn, Cashier of the Atlantic City National Bank, expressed the general view of the bankers when he declared that there was "too much red tape connected with the loans." He explained that it would necessitate an additional clerk to handle the policy-holders applying for loans, and declared that only the applications of patrons were being honored.

Government's "Red Tape" Blamed.

LOUISVILLE, Ky., Jan. 3 (F).—Government "red tape" was ascribed by representatives of a majority of Louisville's banks today as their reason for not making loans on adjusted service certificates.

The bankers at a meeting agreed that for the present they would not undertake to make the loans. A statement said that "regulations of the act involve such complications that until some plan is worked out for handling these loans none will be made."

Approximately 3,000 applications for loans were made by former service men here today.

Bridgeport Bank Makes Loan.

BRIDGEPORT, Conn., Jan. 3 (F).—The First National Bank made loans today on all soldier insurance certificates presented there, provided the applicant could identify himself.

"We consider it a civic duty," President Edmund S. Wolfe said tonight. Mr. Wolfe estimated that there were 6,000 certificates in Fairfield County and about 3,500 in Bridgeport.

More than a thousand veterans of the World War swarmed through the corridors of the Federal Reserve Bank of New York yesterday under the mistaken idea that the bank was authorized to make loans on adjusted compensation certificates. It was explained to them that the loans, for which the certificates became eligible on the first of the year, can be obtained only from commercial banks. The throng then moved around among the large Wall Street banks in an effort to obtain cash for their certificates.

No actual loans had been reported last night, and a division of opinion was apparent among the bankers as to the advisability of making such loans Some declared their banks would be ready to make the desired advances, while others said it would not be good business from the standpoint of the banks, in view of the small amounts of most of the individual loans, the costly accounting that would be necessary, and the question whether the Government would promptly pay the loans on which the borrowers failed to make good. This question was answered, however, by a statement from General Frank T. Hines, Director of the Veterans' Bureau, who said that the bureau would honor promptly all such loans made in good faith and in conformity with the law.

It was said in the financial district that while no general policy would be followed in connection with the loans it was probable that most of the business would be handled by the smaller neighborhood banks and in the institutions in the smaller communities around New York. Many of the loans, it was pointed out, would amount to as little as $80, and with each constituting a separate item the bookkeeping costs would be heavy.

Ralph W. Neelands, State Adjutant of the American Legion, said yesterday that about a hundred veterans had visited the State headquarters in the Hall of Records to complain of banks refusing loans on the adjusted compensation certificates.

Mr. Neelands added that this concerned only national banks. The State banks had held up any loans on these certificates pending the interpretation of a ruling by the Attorney General which prevented their issuing loans at present.

A dispatch from Albany last night said it was stated at the Attorney General's office that nothing was known there of a ruling that such loans could not be made.

A squad of police was necessary to keep the line of veterans in order in Newark when it became known that the National Newark and Essex Bank was honoring the insurance policies as securities for loans. A temporary department was organized and handwriting experts were on hand to compare the signatures submitted.

Maryland Daughters Elect Officers.

The Society of Daughters of Maryland of New York at its annual meeting at the Hotel Astor yesterday elected these officers: President, Mrs. Gustave Burger; First Vice President, Mrs. John Alvarez; Second Vice President, Mrs. I. R. Betner; Recording Secretary, Mrs. Wilmer C. Gullett; Corresponding Secretary, Mrs. Harry I. Conradt; Treasurer, Mrs. Lloyd R. Wassner; Directors, Mrs. L. M. Enright, Mrs. Henry Burnett and Mrs. Anna Wilson.

WHEELER DEMANDS WE QUIT NICARAGUA

Continued from Page 1, Column 1.

the Government refrain from using its armed forces to collect the debts of American business men in Latin-American countries. That resolution, he explained, was offered long before the present Nicaraguan situation developed.

When Senator Bingham, Republican, of Connecticut, suggested that the loans to which Senator Shipstead had reference included obligations of countries other than the United States, Mr. Shipstead said:

"The Senator's statement is very interesting; does he mean we are using armed forces to collect debts of foreigners, too?"

Senator Bingham replied that other countries looked to the United States in such matters, under the terms of the Monroe Doctrine.

The disinclination of officials to discuss the Nicaraguan and Mexican situation was seen in the cancellation by Secretary Kellogg of his regular conference with newspaper correspondents. It was said that there was nothing new to announce and that nothing would be said until after the corraspondents have been received for their regular Tuesday conference with the President. Secretary Kellogg conferred late today with the President.

So far as Nicaragua is concerned, no detailed explanation has been made of the steps by which the State Department recognized the Government of Adolfo Diaz at Managua in opposition to that of Dr. Sacasa and then had Admiral Latimer land sailors and marines at the most important Sacasa points in that country. This viewpoint promises to be put forward formally in the Senate tomorrow by Senator King, Democrat, Utah, who intends to ask in a speech just what is the American foreign policy that the President asked the country to support in his appeal to the press.

NEW BATTLE IS THREATENING.

Diaz Dispatches Forces to Intercept "Liberal" March.

MANAGUA, Jan. 3 (F).—The Diaz Government has dispatched military forces from Chontales department to intercept the "Liberal" Sacasa troops ascending along the Rama and Grande Rivers in the direction of the Nicaraguan capital.

The Diaz troops who retreated after their defeat by the "Liberals" in battle at Las Perlas, were disarmed by the American authorities at El Bluff which previously had been declared a neutral zone. American marines took away their arms, ammunition and machine guns and then permitted them to proceed to Rama.

This is the same procedure adopted by Admiral Latimer at Puerto Cabezas, headquarters of Dr. Sacasa, head of the "Liberal" Government set up there.

Final reports of the three-day battle last week at Las Perlas show it to have been the bloodiest of the present war. Of the 1,800 "Liberals" and 1,500 Conservatives engaged 302 were killed and 150 wounded. It is impossible to give the respective losses from these totals.

No attempt was made to bury the dead, and many of the wounded crawled into the swamps to die. Thousands of vultures are hovering over the battlefield.

The commander of the Conservative army announces it will be necessary to call out every able-bodied male between the ages of twelve and fifty. He has received requests from American and other foreign planters to allow the laborers to proceed with the coffee harvest, but says the laborers must go to the front.

SPANIARDS SEE "VIOLATION."

Our Nicaraguan Policy Revives Their Old Distrust.

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Special Cable to THE NEW YORK TIMES.

MADRID, Jan. 3.—Events in Nicaragua are being followed with great interest here and have revived distrust of the United States' foreign policy which has never died since the loss of Cuba and the Philippine Islands.

There is a tendency to offer sympathy to Nicaragua for the "violation" of her independence by the United States. The history of Nicaraguan revolutions since 1910 is represented as being one long persistent intrigue by the United States. One newspaper in a leading article holds up the fate of Panama and Nicaragua as a warning to those South Americans whose sympathies hitherto have been withheld from Hispanismo.

Present events are thus made a useful argument for the advantages of Ibero-Americanismo as opposed to the Monroe Doctrine. It is also pointed out that the Nicaraguan affair may ultimately prove to be a chapter in the struggle between Mexico and the United States.

One clerical newspaper represents the Mexican Government's anti-clerical methods as the triumph of the enemies of Hispanismo, while a liberal organ points out that the Mexican Government is on the contrary most energetic in resisting all encroachments by the United States.

Agency news is regarded with distrust for as one newspaper tells its readers, "the cables have stars on them."

There seems every probability that should the United States remain entangled in Nicaragua a vigorous press campaign will arise in Spain not only in favor of the Nicaraguans, but in aid of the Filipinos in their campaign for independence and in support of resistance in Mexico, Santo Domingo and Cuba to American penetration.

The press censorship debars discussion of home politics, but encourages interest in foreign affairs, especially of matters which might serve as a link to draw together the dispersed Spanish family.

PROTEST SENT TO COOLIDGE.

Latin-American Students in Paris Also Appeal to Dawes.

PARIS, Jan. 3 (F).—Messages to President Coolidge and Charles G. Dawes as "President of the Senate," protesting against the "landing of American marines in Nicaraguan territory in violation of the most elementary principles of international law," have been sent by the General Association of Latin American Students of Paris.

The association has also cabled a message to the Congress of Panama demanding rejection of the recently drawn up treaty with the United States, which is described as "double treason against the national independence of Latin America."

The French newspapers are devoting much space to the attitude of the United States in the Nicaragua situation. The papers are virtually unanimous against the Washington policy.

In an editorial headed "The Policy of the Big Stick," under the signature of Jacques Bainville, La Liberte says: "The star-spangled banner is fast becoming the symbol of a nation of prey for the descendants of Bolivar. America is assuming a position similar to that of Germany before the war."

While not quite so violent, the other papers generally upbraid the United States.

PROTESTS COOLIDGE PLEA.

Peace Union Alarmed at Request That Press Back Foreign Policy.

The Women's Peace Union of 39 Pearl Street, which fostered a proposed constitutional amendment last year to make war illegal and abolish armed forces, addressed a telegram to President Coolidge yesterday protesting against his recent request to the press regarding the handling of news of America's foreign relations. The telegram follows:

"We are alarmed by the request that the press support the Administration in its Nicaraguan and Mexican activities regardless of the opinions actually held. In such a crisis, one would expect the President of a democratic country to urge the widest possible expression from not only the press but also from all citizens, especially as to whether they are prepared individually to support the Administration in armed intervention, knowing as every adult citizen should know that such intervention is likely to lead to war. May we not urge you to make it clear through the press that when United States citizens travel, do business and invest in foreign countries they do so subject to the law under the protection of those countries only?"

MEXICO TO IGNORE DIAZ.

Government Will Make No Reply to the Latest Charges.

MEXICO CITY, Jan. 3 (F).—Having previously ignored the declarations of Adolfo Diaz, the Conservative President of Nicaragua, on the ground his charges do not deserve to be dignified with an official reply, the Mexican Government will probably continue that policy regarding his latest manifesto.

President Diaz has charged Mexico with interference in Nicaraguan affairs and landing support together with arms and munitions to the Sacasa "Liberal" Government in Nicaragua and with aiming at securing a dominating influence in the Central American Republics.

The Mexican Government and Sacasa's representative in Mexico City are already officially on record as denying categorically any official Mexican participation whatever in Nicaragua affairs, and so far as the Mexican Government is concerned, its present attitude seems to be to let the matter rest there.

PUBLIC NOTICES

One dollar an agate line.

ALL CREDITORS OR PERSONS HAVING claims against Isidor Slobodnik, Dave Slobodnik or the Osborn Steam Laundry of 206 Osborn St., Brooklyn, present claims to Max L. Kane, attorney, 50 Court St., Brooklyn, on or before Monday, Jan. 10, 1927. The aforementioned are about to sell their business to Harry Gold.

THE FIRM OF GROETZINGER & SCHLOSS, 27 West 20th St., N. Y. City, has been dissolved as of Dec. 31, 1926. Mr. Groetzinger continues the business, trading as S. Groetzinger Novelty Co., assumes the liabilities and all accounts are payable to him.

SIGMUND GROETZINGER.
SOLOMON SCHLOSS.

MY WIFE, SLYVIA BELFER, HAVING left my bed and board, I will not be obligated by debts incurred by her.

JOSEPH BELFER,
156 East 171st.

MY WIFE, LAVINIA E. CLAPIER, HAVING left my bed and board, I will not be obligated by any debts incurred by her.

LOUIS CLAPIER.
210 West 48th St., New York.

INFORMATION DESIRED CONCERNING whereabouts of Mr. I. Kay, former bookkeeper. Mr. Rosen, 200 5th Av.

The New York Times offers a reward of $100 for information leading to the arrest and conviction of any one who has inserted a fraudulent advertisement in its columns.

DREICER & Co.

Pearls · Precious Stones · Jewels

WILL DISSOLVE MARCH *the* FIRST

33⅓% DISCOUNT THROUGHOUT

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TENANTS of The Fifth Avenue Building are in the midst of things. All up-town and down-town is easily reached. Located at Madison Square, where Broadway crosses Fifth Avenue, you are at the commercial heart of the city.

It is only ten minutes by subway to the Pennsylvania Station. Thirteen minutes to Grand Central. Surface lines and busses pass the door. Two elevated lines are within two blocks. This remarkable office building enjoys the prestige of a world-famous address. Small wonder that it has become the logical meeting-place for buyers from all over the world.

THE FIFTH AVENUE BUILDING
200 Fifth Avenue, New York
"More than an office building"

FIFTH AVE. B. Altman & Co. NEW YORK

"Riviera"

A newly-created dinner service of the finest Limoges China decorated, as shown, with a pleasingly original design in blues and yellows. The handles and rims are treated with coin gold.

Dinner Plates, a dozen, $10.00
Tea Cups and Saucers, a dozen $12.00
Covered Dish, each 6.75
52-piece set $47.50

Full open stock carried

China Department
FIFTH FLOOR

New Year comes but once a year
Prudence checks come twice a year

Buy Prudence-Bonds!

The New Year is a time for resolutions and surely there is no finer resolution than is expressed in the desire to own a 5½% PRUDENCE-BOND—first, because it inculcates the lesson of thrift—second, because it means keeping your money in the family instead of spending it!—and third, because 5½% PRUDENCE-BONDS are absolutely safe!—secured by first mortgages on fine income-earning properties—stabilized by the group judgment of diversified real estate and financial minds—and GUARANTEED as to payment of interest and principal by *our own* Capital, Surplus and Reserves of over $13,000,000.

Buy some for yourself!

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351 Madison Av., N.Y.

Gentlemen:
Without obligation on my part please send booklet "Prudence-Bonds Provide the Guarantee That Prudence Demands." F-1227

Name

Address

Daily Style Hint For Well-Dressed New Yorkers

NEW YORK, January 4—The query, whether it is correct to wear the black waistcoat or the white waistcoat with the dinner jacket, reminds one of that riddle of the ages—Is the zebra a black quadruped with white stripes or a white quadruped with black stripes? The answer is "Yes!"

However, the black waistcoat is preferred by men whose word in fashion is law in dress. Single-breasted black Tuxedo waistcoat in a rich pattern formed by self-colored, diamond checks. Satin-faced lapels add a touch of *ton*. Exclusive, but not expensive.

John David

A Clearing House for Business Space

The Underwriter's Salvage Company applied to Spear & Co., Inc., not long ago for 100,000 square feet of Midtown space, with immediate possession.

Such requirements are hard to fill, but we were able to submit suitable premises on the same day, and within twenty-four hours the Salvage Company moved into the new quarters.

We are proud of our complete space listings which make possible this kind of effective service.

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Ruder meets the growing desire for things endowed with the spirit and charm of originals by developing reproductions with almost unbelievable accuracy, at prices invariably modest.

Dining Room Groups
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18 EAST 48TH ST.

This Believing World

by Lewis Browne

Still a best-seller because it is "by all odds the simplest and finest account of religious beliefs that I know of."
—George A. Dorsey

Sixth Printing—$3.50

THE MACMILLAN CO.

Kurzman

FURS
Reduced
33⅓ to 50%
JANUARY SALE

661 Fifth Ave.—52nd-53rd Sts.

AUTOMOBILE SHOW SECTION.

The New York Times on Sunday, Jan. 9, will publish its Annual Automobile Show Section. It will include contributions by many leaders in the motor industry, who will review the past year's activities and discuss the coming year. Order at your news stand today.

SIGNS OF NEW CRISIS IN FRENCH POLITICS

Briand and Poincare Believed Due to Clash on Foreign Policies, Endangering Cabinet.

RHINE EVACUATION AN ISSUE

Interview With Briand Seen as a Slap at the Premier—Big Debate Looms in the Chamber.

By EDWIN L. JAMES.

Copyright, 1927, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 3.—After a fortunate quiescence which has permitted Premier Poincaré to do so much for the financial position of France, it appears that the Paris political pot may soon start boiling again.

For five months now there has been a truce between the parties in the Chamber, with a Right leader holding office, while the majority of the Chamber is of Left political complexion. This result followed on the lamentable failure of the Left leaders to solve the fiscal problems of the country, and M. Poincaré came into office on their fear of public resentment.

But now the franc seems to be saved and the Left leaders are beginning to show restlessness. The coming Senatorial elections have filled the air with politics and in the session of Parliament which opens next week interesting developments may take place.

There is growing criticism of Premier Poincaré for not stabilizing the franc, while many think he has the opportunity. There is dissatisfaction with the failure of retail prices to fall. There is almost certain to be growing unemployment and there is to be a debate on the debt settlements.

Predict Clash on Foreign Policies.

But to these possibilities of discord a new one is added by the spreading of an idea that M. Briand and Premier Poincaré are due for a clash on foreign policy—not so much over the Locarno system itself as over a detail of its application, namely, early withdrawal of the French troops from the Rhineland. Under the peace treaty Mayence may be occupied until 1935. M. Briand is believed to favor earlier evacuation.

Mr. Poincaré's friends find some fault with the ceremony at the Elysée Palace on New Year's Day, when the Papal Nuncio, speaking as dean of the diplomatic corps, gave bouquets to M. Briand, but seemed to neglect his superior. This feeling is increased by the effect of an interview with M. Briand published here today, in which the Foreign Minister, when congratulated on the success of the Locarno policy, took plans to say that, after all, the policy of rapprochement with Germany had been started by him at Cannes in 1922.

It will be remembered that President Miller and a majority of the Cabinet refused to approve M. Briand's course at Cannes and he resigned as Premier, to be replaced by M. Poincaré, advocate of a firmer policy toward Germany.

In the interview M. Briand recalled that his Cannes policy was to have been extended at the Genoa conference, and he added:

"You know what happened there. But do not let us complain. Do not let us discuss personalities. We do not ask if we were right and others wrong. There are events which are stronger than men."

Slap at Poincare Seen.

Whether M. Briand, who is always peaceably inclined, meant it or not, it is easy for M. Poincaré's friends to see a slap at the Premier in these words of the Foreign Minister.

Now that M. Briand has insisted that in January there must be a Big debate on his foreign policies, he expects, of course, strong approval by the Chamber. Premier Poincaré is not at all anxious for this debate too soon, for in it lies the possibility of trouble with certain members of his cabinet, notably M. Marin, leader of the Nationalists in the Chamber, and M. Tardieu. In any event, while the debate may pass off smoothly it certainly contains the possibilities of a shake-up in the French cabinet. While it is not likely that the basic policies of France—either that of Locarno or the domestic financial policy—will be altered, it is possible that the Cabinet may see some changes.

Briand Takes a Vacation.

PARIS, Jan. 3 (AP).—Foreign Minister Briand left today for several days' rest on the Riviera. He is much fatigued by his activities of the last few months, but his condition is not serious.

FRENCH SAY BRITAIN OWES THEM BILLIONS

Group in Paris Urge Poincare to Collect on a Debt Incurred by War Prisoners in 1803.

Copyright, 1927, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 3.—Following closely upon another friendly but firm reminder from a London paper that France should begin payment of her debt, a little group of earnest Frenchmen have delved into the musty records of history and have discovered what they contend is an unpaid English bill to France which, with compound interest computed, amounts to several billions of francs.

This "little note," as the French call it, goes back, it seems, to 1803, when Bonaparte, as First Consul, warred with England and interned a thousand or more Englishmen who were residing in France at that time. Seven hundred of these were sent to Verdun, where, it would appear, they lived "upon the fat of the land" and not at all like detained enemies should.

According to Robert Parisot, Stephane Lausanne and others who have investigated the matter, the Englishmen and their families did not permit the lack of ready cash to influence their style of living; for, by successful and repeated borrowing from every one in Verdun, including bankers and shopkeepers, they succeeded in enjoying the finest wines and the fattest chickens until finally, when they were repatriated home in 1814, they owed 4,000,000 gold francs.

In the confusion of Napoleon's abdication the captives had been suddenly ordered to the south of France and soon afterward returned to England without regulating their accounts.

For twenty-five years or so, the investigators have discovered, many efforts were made to collect, but finally hope was given up, and presumably the debt charged off to profit and loss.

But now, with Britain allegedly becoming more and more insistent upon the payment of her war loans, these Frenchmen think Premier Poincaré ought to see that this ancient account is deducted from the debt settlement.

Servants Now a Privileged Class in Russia; Get Clothes, Vacation, Insurance, Education

MOSCOW, Jan. 3 (AP).—Servants now are of the privileged classes in Russia. They enjoy better conditions of life, more comforts, higher wages and greater privileges than the old nobility or aristocracy.

In addition to regular trade-union hours and wages, Russian servants now demand and receive from their mistresses social insurance, one month's vacation with full pay, one day off each week, two Winter dresses, two Summer dresses, six aprons, two pairs of shoes, four pairs of stockings and a warm coat.

If the servant be illiterate, her employer is required to give her a number of hours off each week so she can attend workers' schools. If the lady of the house scolds or abuses her or asks her to work overtime, the servant immediately reports the matter to the Servants' Trade Union, which usually submits the case to the Special Labor Court for redress.

Under Soviet laws the servant can be dismissed only for the most substantial reasons, and then her employer must feed, clothe and maintain her without charge for a period of a month after dismissal. Should the servant die while in the employ of a family the head of the house must bury her if she has no relatives.

In recent cases the fines imposed by labor courts on householders who violated the regulations of the Soviet Commissariat of Labor were so severe that many housewives now dispense with maids and servants altogether, preferring to do the work themselves.

POINCARE PLANS TALK ON DEBT NEXT SESSION

French Premier Is Expected to Commit Cabinet to Securing Ratification of Accords.

Copyright, 1927, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 3.—Premier Poincaré has notified the leaders of Parliament that he will place the discussion of the debt accords with Britain and America on the program of the session beginning Jan. 11. It is believed now to be the intention of the Premier to put a question of confidence on the ratification of these agreements, but with a reservation attached embodying in effect the safeguard and transfer clauses the French failed to get written into the text of the treaty made with Washington. It is further understood that the British are willing to agree to any reservations which may be acceptable to the United States.

An interesting light is thrown upon the debt settlements by a formal denial by the Finance Ministry today of a story published in London yesterday to the effect that the French failed to carry out the temporary arrangement made between Peret and Winston Churchill whereby France, pending definite settlement, would pay Britain £4,000,000 annually.

Two million pounds was duly paid last September, and the Finance Minister announces that it now holds ready £2,000,000 for the second semi-annual payment due in March. Thus, Britain collects $20,000,000 over twelve months, during which America collects nothing from France.

MILLERAND HITS DEBT BILL.

Ex-President Says France Cannot Ratify Present Agreement.

PARIS, Jan. 3 (AP).—Former President Millerand, seeking re-election as Senator for the Seine Department, said before the electors today:

"France cannot place her signature at the bottom of debt agreement with the United States without first being certain she will be able to fulfill her engagements. The agreement which will be submitted to Parliament contains a clause by the terms of which France must pay to the Allies more than she receives from Germany. Ratification of such a clause is impossible."

M. Millerand has not been included in the electoral list of any of the political parties, and will be an independent candidate for the elections which take place Jan. 9.

GUATEMALA GREETS FLIERS.

Army Airmen Will Pause Two Days to Overhaul Planes.

GUATEMALA CITY, Guatemala, Jan. 3 (AP).—Major Herbert A. Dargue, commander of the Pan-American air jaunt, and his fellow fliers, who arrived here yesterday from Salina Cruz, Mexico, will rest and be entertained until Wednesday before proceeding on their 20,000-mile trip. A short hop of fifty-five miles to San José, Guatemala, and then the 110 miles to San Salvador are the next stages.

Meanwhile the five planes of the squadron will be thoroughly overhauled for the flight down the West Coast of South America and thence to Buenos Aires.

Major Dargue, accompanied by Arthur H. Geissler, the American Minister, made a formal call today on President Chacon at the Presidential Palace.

The President of the Republic, with Cabinet officials, members of the diplomatic corps and a multitude of welcomers, was on the landing field when the planes arrived.

President Chacon extended the official welcome with the words "I am very pleased that you have accomplished the journey to my country without mishap. Your visit is a matter of great satisfaction to the Government and people of Guatemala, in whose name I welcome you."

Major Dargue presented to the President a letter of greeting from President Coolidge.

LONDON PAPERS HIT HEARST'S 'LEAGUE'

'Would the World Stand for It,' Asks One, 'Even If the Anglo-Saxons Did?'

HIS CHANGE OF HEART NOTED

But Geneva Is Preferred to Return of Balance-of-Power Plan in an English-Speaking Compact.

Copyright, 1927, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—W. R. Hearst's advocacy in his newspaper organs of an English-speaking league of nations is commented upon editorially in several London newspapers. They find his change of heart significant, but agree that in his opposition to the existing League of Nations he is making a mistake.

"Mr. Hearst, we fear, is still backing the wrong horse," says The Star. "His plan is to return to the old doctrine of balance of power. It might conceivably be good for the world to be dominated by Anglo-Saxons, but we do not think the world would stand for it."

The Daily News finds it extraordinary that "a man like Mr. Hearst, undoubtedly an able man and a man who has himself been in Europe and knows, therefore, the sort of atmosphere which exists there, should not realise the inevitable effect of the mere announcement of such a scheme as this."

It proceeds: "If Mr. Hearst wants to make a permanently peaceful settlement in Europe almost impossible, he has only to raise this spectre, not as an unsubstantial vision of excited Latin or Slav brains, but as the declared aim of the Anglo-Saxon.

"The League of Nations has done nothing remotely resembling the irreparable mischief which Mr. Hearst's league would do in eight or nine months." The Westminster Gazette thinks it encouraging that "this famous newspaper megaphone finds it opportune to abandon his anti-British note and change his tune in favor of an English-speaking compact." It goes on: "There may be a trace here of Premier Bruce's recent speeches in America in support of better Anglo-American relations.

"The British Commonwealth could not think for a moment of isolating itself from Geneva to enter Mr. Hearst's scheme of a mere English-speaking league. That would be to create a new balance of power which would wreck all that has gone before."

The Evening Standard says:

"This is a notable conversion, for we all remember, though commendably little of it has been thrown up against Mr. Hearst in recent years, some quite violent propaganda in English against English-speaking—in fact, the English-speaking nation which was then engaged in fighting a nation speaking German."

"If this American proposal is attractive to thinking men and women in Britain and its dominions," observes The Daily Telegraph, "it is as adding to, certainly not as replacing, the system of peace preservation represented by the League."

As regards the likelihood of support for the Hearst scheme in responsible American quarters, The Telegraph attaches significance to the recent talks of President Coolidge with Mr. Hearst and Premier Bruce of Australia.

For Survey of Saratoga Battle Sites.

WASHINGTON, Jan. 3 (AP).—Appointment of a special commission to survey the important historic sites in connection with the Burgoyne expedition, preceding the Battle of Saratoga in the Revolutionary War, is proposed in a bill introduced today by Senator Copeland, Democrat, of New York.

SEES CIVILIZATION MENACED BY UNFIT

Prof. MacBride Warns of Danger in Continued Reproduction of Degenerates.

Copyright, 1927, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 3.—If mankind continues encouraging the growth of the worse part of the population and discouraging the better part, our civilization is doomed, according to Ernest W. MacBride, Professor of Zoology at the Imperial College of Science at South Kensington and Vice President of the Zoological Society. Professor MacBride is also a member of the American Society of Zoologists. He was formerly Professor of Zoology at McGill University at Montreal.

"Before long," he said today at a meeting of the Eugenic Society here, "we shall have to face the question of putting a check on the reproduction of degenerates. It is being fought now on all sorts of grounds, but the necessity for it is becoming more and more widely felt. We have a happy-go-lucky sort of fatalism that we have muddled along with for hundreds of years and that we shall muddle along with for the next hundred years. People don't realise that civilization is not necessarily immortal. It can perish utterly, and it perishes by the dying out of the race that established it. The Roman Empire fell because the breed of Rome died out."

Professor MacBride said the Nordic races were taller than others because since the days of the Caesars they did not marry until their twenties. Earlier reproduction, he said, tended to check growth. He traced mental defects and other disabilities to "germ weakening."

"If you can get germ-weakened people into healthier surroundings," he continued, "and they can be forced to strive for themselves I believe there will be a tendency for the weakness to pass off."

PRINCE LAUDS WOLFE.

British Heir Eulogizes Quebec's Hero at Bicentenary Dinner.

LONDON, Jan. 3 (AP).—The Prince of Wales delivered an eloquent eulogy of General Wolfe at the dinner of the Wolfe Society tonight, commemorating the bicentenary of the hero of Quebec. Viscount Byng of Vimy, former Governor General of Canada, presided.

The guests included Winston Churchill, Chancellor of the Exchequer, and many prominent British and Canadian representatives.

Viscount Byng in proposing a toast evoked the heartiest applause by his allusion to the Prince. "Damme, sir, we love you for yourself!"

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FROCKS WITH BOWS FORECAST THE MODE FOR SPRING

SLOWLY but surely the mode has swung away from the boyish fashions of "yesteryear." A certain feminity in one's dress is chic today. Bows are perhaps the most feminine of details—and certainly the most flattering. So Best's presents a whole series of smart new frocks that employ bows.

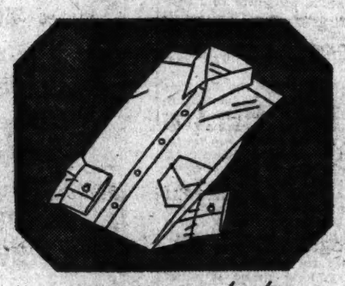
The Patou Bolero Frock in Crepe Silk with bows at the neck and waist

The Tucked Silk Frock with bow neckline (illustrated)

Best's Famous Bow Frock in Wool Crepe, or Crepe Satin.

AND MANY OTHERS

MEN'S SHOP ENTRANCE ON 49th STREET



SHIRTS

Finest workmanship and generous cut give these shirts their custom-made look. Tailored from genuine imported English Broadcloth in white only.

Neckband style with turn-back cuffs, $4.50.

Collar attached with single cuffs, $5.00.

McCutcheon's
MEN'S SHOP
5TH AVE 49TH ST.

PARIS RUSSEKS LONDON
FIFTH AVENUE At 56th Street

"GOLDEN HOURS"
Another DINNER GOWN CREATED BY RUSSEKS DESIGN STUDIO

Miss Ann Harding, with "A Woman Disputed," wearing "Golden Hours," an original creation of Russek's Design Studio.

For the American woman, whose fame for chic is international, Russeks Design Studio creates a sleeveless dinner gown, with a "fishtail" train which emphasizes the graceful back line, another charming characteristic of the American figure.

Of black Chiffon, with champagne gardenias and yoke of matching shade, outlined with amber rhinestones and pearls.

$95

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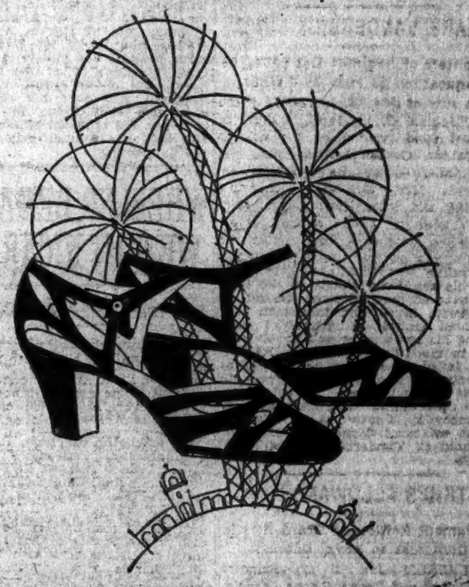
TELEPHONE: MURRAY HILL 7000



"La Dame Joyeuse"

The Sandal That Goes South in Six Colours

Very much cut out, very light, very new—and besides patent leather, it comes in these colours to match your Southern accessory ensembles:

White Champagne Red Green Blue Violet

$16.50 the pair

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PERMANENT WAVE, *Nestle Circuline Method* $10

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BISHOPS' CRUSADE HERE NEXT WEEK

Episcopal Campaign to Open in St. John's Next Sunday, Led by Bishop Freeman.

MASS MEETING THAT NIGHT

Bishop Manning Will Preside at Mecca Temple—Women's and Children's Meetings Planned.

The Bishops' Crusade, which is to be waged for one week or more in every Episcopal diocese of the United States between next Sunday and Easter, will be carried on in the Diocese of New York next week in Manhattan and through the next two weeks in other centres.

The program was completed yesterday by the special committee, of which the Rev. Dr. Caleb R. Stetson, rector of Trinity Church, is Chairman, and Robert W. B. Elliott, 56 Wall Street, is Secretary.

Next Sunday morning at 11 o'clock the crusade will begin in the Cathedral of St. John the Divine, and the preacher will be the Right Rev. James E. Freeman, bishop of Washington, D. C., who will be the crusader-in-chief in this diocese. From Monday to Friday in the cathedral there will be a celebration of the Holy Communion at 7:30 o'clock each morning, and a service of prayer and intercession each noon. On Sunday, Jan. 16, at 4 o'clock at the cathedral there will be a "Service of Renewed Allegiance."

The crusade, which was ordered in October, 1925, by the General Convention of the Episcopal Church, is a canvass for souls and a rejuvenation of the interest of persons already in the churches.

Bishop William T. Manning will preside at a mass meeting next Sunday evening in Mecca Temple, 133 West Fifty-fifth Street. The speakers will be Bishop Freeman, Mrs. Kingman Nott Robins of Rochester and Dr. Frederic C. Morehouse of Milwaukee, editor of The Living Church. Arrangements have been made for an overflow meeting, if necessary, in St. Thomas's Church, Fifth Avenue and Fifty-third Street. Bishop Manning has suggested that evening services in Episcopal churches of Manhattan and the Bronx be suspended and that the clergy and parishioners go to Mecca Temple.

After the New York crusade Bishop Manning will go to Chicago to be the crusader-in-chief there.

Bishop Freeman will preach every noon in old Trinity Church.

One Manhattan centre will be St. James's Church, Madison Avenue and Seventy-first Street. Several Episcopal parishes will unite. These are: St. Thomas's Church, St. Thomas's Chapel, Church of the Heavenly Rest, Church of the Resurrection and Holy Trinity. Bishop Freeman will preach in St. James's every evening from Monday to Friday. Every morning at 8 o'clock there will be a celebration of the Holy Communion. There will be another celebration of communion at 11 o'clock each day followed by a women's conference to be led by Mrs. Robins. On Monday afternoon at 5 o'clock there will be a crusade for children, with the Rev. John W. Suter Jr., as the crusader.

Another centre will be the Church of St. Mary the Virgin, in West Forty-sixth Street, where there will be a service every evening from Monday through Friday. The crusader will be the Very Rev. Robert Scott Chalmers, dean of St Matthew's Cathedral, Dallas, Texas.

From Feb. 13 to 18 Grace Church, Broadway and Tenth Street, will be the centre for a crusade, with the Rev. Elmore MacN. McKee, rector of St. Paul's Church, New Haven, as the crusader.

SHARE VANDERBILT FUND.

Daughters of Reginald Get $954,763 Bequeathed to Him by Father.

The sum of $954,763, representing the late Reginald C. Vanderbilt's share of a trust fund created by the will of his father, Cornelius Vanderbilt, has been inherited by the former's two children, Mrs. Cathleen Vanderbilt Cushing and Miss Gloria Laura Morgan Vanderbilt, it was learned yesterday when Surrogate Foley fixed the transfer tax on that amount at $9,547.

Cornelius Vanderbilt's will provided that his son could distribute the fund in whatever proportion he desired to his lawful issue, and failing in that the fund should be divided equally among his issue. Reginald C. Vanderbilt, in his will probated in October 1925, failed to exercise the power of appointment, so the two children each inherit a half interest.

The proceeding was brought by Chauncey M. Depew, as an executor of the estate of Cornelius Vanderbilt. Reginald C. Vanderbilt died on Sept. 4, 1925.

ASTRID'S ALLOWANCE HIT.

Parliament Refuses to Grant Rise in Civil List to Royal Couple.

BRUSSELS, Jan. 3 (AP).—Princess Astrid, bride of Crown Prince Leopold, will have to worry along on a million Belgian francs a year for household expenses and milliners' and dressmakers' bills.

Parliament's announced intention of examining the question of raising the King's civil list in order to provide a special indemnity for the recently married couple has been declared unconstitutional. The Belgian Constitution, it is pointed out, especially states that civil lists of the reigning family are fixed only at the beginning of its reign.

Princess Astrid, therefore will have to wait until she becomes Queen before receiving more money for expenses.

King Albert's civil list amounts to 3,000,000 francs annually.

YOSHIHITO'S FUNERAL FEB. 7

Rites for Japan's Emperor Will Continue Through the Night.

TOKIO, Jan. 3 (AP).—The Household Department today set Feb. 7 as the date for the beginning of the funeral of Emperor Yoshihito, who died on Dec. 25.

The funerals will begin on the evening of Feb. 7 and will continue into the following morning.

Emperor Hirohito has a severe cold and is confined to his bed. The ceremony marking the official beginning of Hirohito's regime, originally planned for tomorrow, has been postponed. The ailment is not believed to be serious.

FERDINAND'S PHYSICIAN SEEKS ADVICE IN PARIS

King's Doctor Leaves Bucharest for Consultation on Future Treatment for Royal Patient.

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By Wireless to THE NEW YORK TIMES.

BUCHAREST, Jan. 3.—Plans for the future treatment of King Ferdinand are believed to have suffered some change, as today Dr. Gerota, the most important Rumanian physician attending him, left for Paris and Berlin.

It is announced that he will confer with Dr. Hartmann, who recently operated on the King, and whose return here has been expected at any time, and also with other French and German specialists, the object being to decide what treatment is best fitted "to complete the happy effect of the last operation."

Meanwhile, the approaching holiday on Jan. 6, commemorating the visit of the three Kings to the Infant Jesus, appears likely to have some significance in the succession question. On this holiday St. John the Baptist's relics are carried in procession through Bucharest and a cross is thrown in the small Dembovitza Creek, symbolic of blessing both the nation and the new year. Tradition requires the King to throw this cross into the stream, but this year is the first time in Rumania's history that the King is incapacitated.

Who shall throw the cross and thus represent the King at the first really important popular State function since his serious illness is causing much agitation and intrigue. A special meeting of the Cabinet, called today to answer the question, failed to agree whether the honor should go to Prince Nicholas, the five-year-old Crown Prince Michel or Queen Marie.

Bucharest's whispered opinion is that the Queen is making no little effort to secure for herself the right to officiate at the ceremony. It is a Greek Orthodox rite, and word has gone abroad that it would be quite fitting to give the honor to Queen Marie in recognition of her recent change from the Anglican to the national Greek Orthodox faith.

BUCHAREST, Jan. 3 (AP).—King Ferdinand's condition, though continuing to inspire confidence, precludes overfatigue, and it is reported that the King will not preside at the annual ceremony of the blessing of the waters on Jan. 6. His Majesty nevertheless takes short walks about the palace grounds and receives his Minister daily.

BAN ON DUELS UPHELD.

German Court Sentences Student to Five Months for Fatal Clash.

BERLIN, Jan. 3 (AP).—Dueling with rapiers, a favorite pre-war pastime of German student fraternities, has been declared unlawful by the Supreme Court of Leipsic, which, upholding the Federal Court's decision of last year, pronounces it "combat with deadly weapons."

Consequently the recent trial of the law student Gerhard Kruschke, accused of causing the death of his adversary and friend, Walter Beer, in a duel, assumed unusual significance. Students with the characteristic facial scars thronged the court room and a number of medical and academic experts were subpoenaed. The proceedings revealed the fact that Kruschke and Beer had fought a duel merely in a sporting spirit and that Kruschke's rapier had entered his opponent's body causing his death.

The eminent surgeon Professor August Bier and Professor Zeller of the Charlottenburg Polytechnic testified that fencing with broadswords or rapiers was only another form of sport, which they contended was even less dangerous than boxing. Notwithstanding this, the Court agreed with the prosecuting attorney and sentenced the swordsman to five months' imprisonment in a fortress.

RIVAL OFFICIALS SET UNION CITY AWHIRL

Continued from Page 1, Column 3.

the door: "Are you ready to surrender"

"No," responded Tighe with determination.

"Then we'll have to clear the office, Klumpp retorted. "Come, officer, do your duty."

Tighe didn't want to come, even when the policeman took him by the shoulder, and said so emphatically, voicing some compliments for the Republican Administration. He went, though, when the policeman pulled. The three Democratic clerks went out in the same manner.

The Republicans then entered, led by Mrs. Evangeline Duff, one of Klumpp's aides, a tall, majestic woman, and they remained in the office all day without going out for lunch, for fear of an invasion. When closing time came Mrs. Duff stayed on, declaring she would stand guard all night unless a new lock were put on the door. A new one was provided, and she went home shortly before 8 o'clock.

Meanwhile Mr. Tighe stationed himself in the City Hall corridor after his ejection and shouted warnings to all who passed that he was the real Overseer of the Poor and that they should transact all business with him in the City Clerk's office. Neither he nor Mrs. Klumpp got any customers.

There were similar crises in other offices, and fifteen street cleaners had brooms issued to them by one set of officers only to have them taken away from them on the street by the Mayor's Commissioner of Public Affairs. Compromises were effected in most offices before the day was ended, but Mr. Klumpp said last night he was in to the finish.

PLAINFIELD, N. J., Jan. 3 (AP).—The Republican Administration of this town became a house divided against itself at the first meeting of the Council tonight, when members of what is known as the anti-MacMurray faction accused Councilman Hyman Abrams of holding office illegally and attempted to serve him with papers in quo warranto proceedings.

The vote of the Council now stands at six MacMurrayites and five anti-MacMurrayites, and should Abrams be removed from office the even vote would render the Government virtually useless.

MacMurrayites, however, declared Councilman Frank R. Emmons of the opposing group, who recently was appointed Under-Sheriff of Union County, holds office illegally because an official cannot fill two positions. They threaten to cause his removal if action is taken against Abrams.

It was charged Abrams gained office fraudulently in that he registered as a bona fide resident of the Fourth Ward, while he lived in the Third. Served after the Council meeting, the quo warranto action was returnable before the Supreme Court Jan. 18.

BONWIT TELLER & CO.

The Specialty Shop of Originations

FIFTH AVENUE AT 38TH STREET

TODAY—*Reductions Regardless of Former Prices*

The JANUARY CLEARANCE SALE of FURS

Every Coat in This Sale is Bonwit Teller & Co. Standard Quality and Workmanship

49 ASSORTED FUR COATS

Brown Caracul *Natural Hair Seal*
Gray Caracul *Summer-Ermine Kidskin*

135.00

Formerly 225.00 to 245.00

All full length models; the caracul (dyed lamb) and kidskin coats trimmed with fox, the hair seal coats with civet cat or Hudson seal (dyed muskrat).

38 TRIMMED HUDSON SEAL COATS

With Collars and Cuffs of Dyed Squirrel or Natural Skunk

185.00

Formerly 245.00 to 295.00

Full length models of dyed muskrat, with smart shawl collars and cuffs of contrasting furs.

15 Krimmer-Caracul or Gray Kidskin Coats 110.00
Formerly 165.00 to 195.00
Full length models in gray tones.

7 Natural American Opossum Coats 120.00
Formerly 185.00
Full length sports model of fine skins with large shawl collar.

25 Trimmed Pony Coats 145.00
Formerly 225.00 to 245.00
Full length model, trimmed with beaver or nutria.

11 Trimmed Natural Muskrat Coats 175.00
Formerly 245.00
Full length models in various styles combined with contrasting furs.

8 Civet Cat Coats 185.00
Formerly 245.00
Full length sports model of selected skins.

7 Australian Opossum Coats 165.00
Formerly 245.00
Full length model of selected skins.

15 Black Caracul Coats 185.00
Formerly 265.00 to 295.00
Full length model of fine selected kidskin, kolinsky-dyed squirrel shawl collar and cuffs.

35 Trimmed Brown or Gray Caracul Coats 195.00
Formerly 295.00 to 350.00
Fine selected skins (dyed lamb), brown with brown fox, gray with matching dyed-white fox or silver fitch.

6 Cocoa Dyed Squirrel Coats 275.00
Formerly 350.00
Full length model, fox trimmed.

5 Raccoon Coats 325.00
Formerly 450.00
Sports model of dark skins, full length.

5 Trimmed Gray Squirrel Coats 375.00
Formerly 475.00
Full length models in various types with white-dyed fox-collars.

4 White Ermine Capes 750.00
Formerly 1150.00
Full length models with white fox collars.

34 Trimmed Hudson Seal Coats 225.00
Formerly 295.00 to 350.00
Full length models of selected dyed muskrat trimmed with fitch, krimmer, squirrel or skunk.

10 Black Russian Caracul Coats 295.00
Formerly 395.00 to 450.00
Various full length models, trimmed with contrasting furs.

11 Trimmed Brown Caracul Coats 275.00
Formerly 375.00 to 395.00
Various full length models trimmed with fitch, kolinsky or fox.

5 Japanese Weasel Coats 350.00
Formerly 475.00
Full length smart model, fox trimmed.

19 Bronze or Black Moire Caracul Coats 575.00
Formerly 850.00 to 950.00
Full length models of fine selected flat skins trimmed with baum marten or fox.

3 Natural Mink Coats 950.00
Formerly 1250.00
Full length, of fine dark, well matched skins.

60 LUXURIOUS FUR COATS AND WRAPS

DRASTICALLY REDUCED—TO CLOSE OUT

Mink--"Baby" Caracul--Ermine--Fitch--Natural Summer Ermine--Broadtail

At Savings of 375.00 to 1,000.00 on Each Garment

No Exchanges FURS—Second Floor *No Credits*

COOLIDGE MUST RUN, SOME LEADERS SAY

White House Visitors, Including Wilcox and Mondell, Insist He Will Be Needed in 1928.

CAN BEAT SMITH, THEY ADD

President Is Told the Country Will Not Accept an Out-and-Out Wet.

Special to The New York Times.

WASHINGTON, Jan. 3.—Four White House visitors declared today that political and business conditions favored the nomination of President Coolidge for another term. These declarations, taken in connection with the visits of several Republican National Committeemen at the executive offices, are regarded as significant by some political observers.

"Things are shaping themselves so that President Coolidge must be a candidate, and when the convention approaches, if events do not radically change, he will be renominated without a real contest," asserted Frank W. Mondell, former Republican floor leader of the House, who saw the President for a few minutes today. Mr. Mondell was Chairman of the Cleveland National Convention and has been a close follower of Administration policies.

"President Coolidge is just as strong now as he was in 1924 and in some respects stronger, because he has impressed the country with his administrative ability and his conservative methods and constructive economic program," Mr. Mondell continued. "At present there is no one in the field who has such a good claim on the Republican nomination for President in 1928 as Mr. Coolidge.

"Mr. Lowden occupies about the same position as he did in 1924. No Republican has come up in the last two years who claims the attention of the country as a candidate for President, other than the present occupant of the chair. There are no new issues and no personalities that stand against Mr. Coolidge's nomination in 1928.

"I regard him so strong as to be able to carry New York State against Governor Smith should he be leading the Democratic national fight in 1928. Governor Smith cannot be elected President of the United States, not because of his religion, but solely because the country will not accept an out-and-out wet for President of the United States."

Another encouraging view of the outlook for President Coolidge was brought to the White House by William R. Wilcox of New York, former Chairman of the Republican National Committee, who, after a discussion of politics with the President, declared that Mr. Coolidge would be renominated and re-elected.

Dr. B. E. Clements, Republican National Committeeman from Missouri, said his State would elect Coolidge delegates and that the opposition of the corn belt would not be a sufficient factor to cause Mr. Coolidge any embarrassment in the National Convention.

Clarence C. Hamlin of Colorado Springs, National Committeeman from Colorado, had a long talk with the President on political conditions in the Mountain States and later had luncheon at the White House. He expressed the opinion that President Coolidge had not lost any strength because of the opposition of the farmers in the corn belt.

CALLS COOLIDGE A MYSTIC.

William Allen White Says Prosperity Is Presidents' Creed.

Calvin Coolidge was called a "mystic" and his administration "a fairly perfect example of the realization of the popular ideals of the time." by William Allen White last night before the forum of the Brooklyn Jewish Centre. The President's mysticism is his firm belief that if only the country is sufficiently prosperous, justice and happiness will inevitably follow, Mr. White declared.

"As Grover Cleveland believed that the business of government was law and order; as Roosevelt believed that it was justice; as Wilson believed that it was peace on earth; so Calvin Coolidge believes that it is prosperity," the Emporia editor declared. "He is a Down East Yankee, mystic as any New Englander, even Emerson, ever was. He is honest, patriotic, conscientious, of very considerable intelligence along the lines in which he has any intelligence—conservative, and regular. He is putting into government the creed of prosperity, and in so doing he voices the dominant belief of his time and his party.

"The policy of the State Department, of the Department of the Interior, of the entire Government, is in pursuance of the belief that if there is only enough prosperity there will be justice."

DRYS SEEK TO LEAD ASSEMBLY MAJORITY

Continued from Page 1, Column 7.

evening. Asked whom he favored for floor leader, he said:

"I am not committed. I want to do the best thing for the party. Until I have had an opportunity to consult members of the new Assembly I am not in a position to say on whom Simon Adler's mantle will fall."

Assemblyman Dunmore is still looked on as the best bet. An attack on him probably will be made on the ground that he is a member of a law firm in Utica which has as its clients some of the water power interests in that section of the State and that this connection might give to Governor Smith, who is committed to State development of hydroelectric energy, an opening for objecting to the appointment.

It is pointed out, however, that the senior member of the Dunmore law firm is T. Harvey Ferris, a prominent member of Governor Smith's own party and a powerful cog in the Oneida County Democratic machine, of which the Governor is supposed to think so highly that its tituiar head, County Chairman M. William Bray, may be picked to become Chairman of the Democratic State Committee when Lieut. Gov. Edwin Corning surrenders that position to a successor.

"I am in this fight to a finish and shall so inform Speaker McGinnies," Mr. Jenks said this evening. "The Speaker has been quoted as saying that my appointment could come 'only over his dead body.' I have a letter from Mr. McGinnies denying that he ever said anything of the kind.

"I have the experience necessary for the duties of the leadership. I am quite capable of presenting the party's claims from the floor. I am Mr. Dunmore's senior in service by many years. I have no entangling alliances with outside interests.

"The recent election must have convinced thoughtful Republicans that the drys of New York mean business. The Republican Party cannot afford to take the wet and of the wet and dry fight. It must hoist the dry flag on high and declare to its members that it stands for the law of the land. It is the drys who have given our party its pluralities invariably. Why alienate their stanch support? I feel that I am entitled to this honor and shall fight for it."

Opponents of Mr. Jenks point to the fact that he was "irregular" at the Republican State Convention last Fall when he failed to cast his vote for the nomination of Senator Wadsworth. They emphasize also the fact that the Assembly this year will be about as wet as the Senate and that it would not do, under the circumstances, to have as majority leader a man who is an extreme dry and who again undoubtedly will become the sponsor of Anti-Saloon League measures.

"It is all right for Mr. Jenks of Broome to introduce bills of that character in his individual capacity," prominent Republicans in the Assembly said tonight. "It is quite another thing to have bills of that sort sponsored by the floor leader of the Republican Party, who is supposed to represent the views of his party before he represents his own, if there happens to be a conflict between them."

Mr. Jenks has made an active canvass among the Republican Assemblymen.

Mr. Dunmore, who also is here, said tonight that he had refrained from making a canvass because he regarded it bad taste.

There will be no contest over the Speakership. Assemblyman Maurice Bloch of New York is slated for re-election as Democratic leader at a caucus to be held tomorrow evening.

In the Senate John Knight of Wyoming will be returned to the position of President pro tem without contest. Senator Bernard Downing of New York will be re-elected Democratic leader.

TO DEFER APPOINTMENTS.

None Likely Before Next Week, the Governor States.

Special to The New York Times.

ALBANY, Jan. 3.—Governor Smith stated at the Executive Chamber today that in all probability he would have no appointments to announce earlier than next week. The departments were working smoothly under the reorganization plan with experienced officials in charge, and in any event it would be two or three weeks before he could expect confirmation by the Senate of appointments of department heads.

One appointment was announced at the Executive chamber, but it was not made by the Governor. The State Controller, Morris S. Tremaine, picked Gerrit B. Lansing of Buffalo as his First Deputy to succeed James J. Hamilton, a Republican. The place pays an annual salary of $7,500. Mr. Lansing has been connected in executive positions with the Stock Exchange houses of Harris, Winthrop & Co. and Logan & Bryan.

Colonel Frederick Stuart Greene, State Superintendent of Public Works, announced the appointment of Thomas L. Watkins of this city to serve as State Engineer temporarily. Mr. Watkins is a Republican. He becomes the head of the Division of Engineering in the Department of Public Works. In effect, he will succeed Roy G. Finch, the last of the elective State Engineers. Mr. Watkins has been assistant to Frank R. Lanagan, former Deputy State Engineer.

Correction Commission Organizes.

The State Commission of Correction which, in addition to other duties, takes over the functions of the State Prison Commission under the State Government reorganization plan, held its first meeting yesterday afternoon for the election of officers. James L. Long, Superintendent of Prisons under the old system and now Commissioner of Correction, was not present. Mr. Long becomes Chairman of the Commission.

The meeting was held at 140 West Street in the office of John S. Kennedy, who was chosen Vice Chairman and was President of the State Commission of Prisons. John F. Tremain, former Secretary of the State Commission of Prisons, was selected as Secretary of the new commission.

Secretary Tremain reappointed Major Philip G. Roosa chief clerk and Clifford E. Young chief inspector. Commissioner Frank E. Wade was designated as a member of the State Probation Commission.

The members of the commission are John S. Kennedy and Leon Weinstock of New York, Frank E. Wade of Buffalo, Walter W. Nicholson of Syracuse, Mrs. Sarah L. Davenport of Bath, Mrs. Cecilia D. Patten of Saratoga Springs and Colbert A. Bennett of Ogdensburg.

Jay-Thorpe INC.
57th Street West

January Sale of

FINE CORSETS

These are the finely made and highly specialized corsets of fashion which characterize our regular collection—including step-ins of imported silk-elastic in both long and short lengths, and the favored side-fastening model that molds the figure supplely without boning.

Formerly priced to 22.50

11.50

Important reductions have been made on our regular collection of lingerie and negligees for January clearance.

Famous for Fine Furs

RUSSEKS
FIFTH AVENUE
At 36th Street

★

Come, Compare & Save In The Annual

January Sale of FURS

Over

$400,000

Saved to the Public
Which is More Than One-Third
Less Than Regular Prices

No January Sale that has gone before will EQUAL this one in variety of models—new kinds of FURS,—new treatments,—greater-than-ever VALUES . . . Plenty of expert Fur salespeople to advise and assist in your choice.

	January Sale Price
Smart Sports Fur Coats	$95
Ponyskin Coats	150
Bronze, Grey or Black Caracul Coats	195
Hudson Seal Coats	245
Misses' Raccoon Coats	295
Nat. Squirrel Coats	295
Rich Nutria Coats	350
Alaskan Seal Coats	350
Dyed Squirrel Coats	350
Genuine Leopard Coats	395
Ermine Evening Capes	895
Russeks Mink Coats	1095
Russeks Mink Coats	1295
Black Broadtail Coats	1295

* Dyed Muskrat

With the Annual January Fur Sale, Russeks initiate a new policy by eliminating price comparisons, the reduced prices, as announced, being their own justification for your confidence and faith in Russeks VALUES.

Kurzman
Practising Furriers

Clearance of All Furs

33⅓ to 50% Reductions

667 Fifth Ave.—52nd-53rd Sts.

Franklin Simon & Co.

Something New!

GAY LEATHER TEA COZIES FROM ENGLAND

2.95 to 4.95

Gay, many-hued suede leather tea-cozies or shiny black patent leather ones are equally smart and new.

THE GIFT SHOP
Street Floor

Franklin Simon & Co.

New!

For Madame and Mademoiselle

THE FAMOUS CHANEL GARDENIA IS HERE IN THE CHANEL COLOURS

3.95

From Paris of course—this lovely new gardenia of velvet and satin and it is smartest in the new Chanel blue or Chanel red.

NECKWEAR SHOP
Street Floor

Franklin Simon & Co.

Now from Roberts of London for Madame and Mademoiselle

THE FIRST WOOL CREPE SKIRTS WITH THE NEW SPORTS PLEAT

19.75

The cut front pleating introduces a smart solution for the problem of having sports skirts straight enough for chic.

SKIRT SHOP—*Fifth Floor*

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A Store of Individual Shops
FIFTH AVENUE, 37th and 38th STS.

Madame and Mademoiselle

"ON WITH THE JACKET" SAYS PARIS

And the smart world puts on a jacket with every Spring costume . . . from dawn to dark—for tea or for tee, for ballroom or beach.

THE Jacket Fashion Introduced by Paris and First Presented by the Individual Shops.

JACKET TAILORED SUITS
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JACKET SPORTS FROCKS
ENGLISH LEATHER JACKETS
SLEEVELESS LEATHER JACKETS
VELVETEEN SPORTS JACKETS
EVENING JACKETS WITH FUR
JACKET BATHING COSTUMES
RHINESTONE JACKET EVENING GOWNS
JACKET SWEATERS AND SWEATER SUITS

Franklin Simon & Co.

For Madame and Mademoiselle

THREE ENTIRELY NEW OXFORDS OF GENUINE LIZARD SKIN

The most fashionable of the smart leathers—in three new models in three shades of tan.

20.00

LIZARD OXFORD WITH SPIKE HEEL
LIZARD OXFORD WITH CUBAN HEEL
LIZARD OXFORD WITH MILITARY HEEL

THE SHOE SHOP—*Fourth Floor*

Franklin Simon & Co.

For Madame and Mademoiselle

THIS NEW LIGHTWEIGHT RIDING HABIT IS READY FOR THE SMART RESORTS

You may choose any colour you like for the coat, but the breeches or Jodhpores must be buff.

78.00

With Custom Tailored Breeches or Jodhpores

The coat is of lightweight melton in brown, oxford, green or navy and the mastermade breeches are of buff imported English whipcord.

THE RIDING HABIT SHOP—*Fifth Floor*

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SMITH VOTE WANING, HILLES DECLARES

Republican Leader Assures Party There Is No Reason for Discouragement Now.

OUTLOOK BRIGHT FOR 1928

Asks for Governor's Stand on National Issues—Takes Office as Executive Committee Head.

Assuming his new duties as Chairman of the Executive Committee of the Republican State Committee, Charles D. Hilles yesterday sounded a rallying call to the Republicans of the State assuring them that there is no occasion for discouragement; that the party prospects for 1928 are extremely rosy, and that the voting strength of Governor Smith is on the wane.

Mr. Hilles did not appear at the State Headquarters at 9 East Forty-first Street, which, except for the activities of the Bureau of Research and Statistics, has been a very quiet place since the November election, but his statement was issued from there. In it he said he had accepted the chairmanship of the Executive Committee so that the work of the National Committee, of which he is the New York member and Vice President, may be co-ordinated, as far as New York is concerned, for the campaign next year. He continued in part:

"What the Republican Party in the State of New York needs is not a radical overturn as some think who are dismayed by defeat, but careful upbuilding with the materials it now has. It must discourage factional quarrels. It should get together under proper leadership in harmony with the political thought of the time and organize for future victory. The party cannot rest on its past record, though its achievements are an inspiration and its principles are as fresh and as applicable as ever. It must accept tenets which the majority of the people have thought progressive. It must appeal to the young men and young women of the State.

Predicts Victory in 1928.

"The defeat of our candidates in November has left the party in the State in a condition that is far from discouraging. Six years ago the Republican national ticket swept the State by more than a million majority, and the Republican candidate for Governor was elected. In 1922 we lost the Governorship by nearly 400,000, the State Senate and the remainder of the State ticket. In 1924 our national ticket again was victorious in the State by approximately a million, although we lost the Governorship by about 100,000. In 1926 Governor Smith carried the State by about 150,000 less than in the last off year, four years earlier. At the same time we held the State Senate as well as the Assembly and elected the Attorney General. At the opening of 1927 we are more united than at any time in years; more aggressive, more determined to concentrate upon right candidates and principles. I have no doubt that in 1928 we shall carry both the State and national elections.

"In 1896 Governor David B. Hill was hardly less the idol of the Democratic Party in the State and scarcely less popular generally than Al Smith. He seemed a Presidential probability. But two years later Grover Cleveland was nominated instead. While I appreciate the personal popularity of Governor Smith, and while I admit that he has as head of his ticket carried two United States Senators with him, it is indisputably true that his majority is less than it was, and that he was unable in the last election to carry either branch of the Legislature or the entire State ticket. He will devote much of his time this year and next to the cultivation of his candidacy for the Presidency.

"Everybody seems to have understood that he would not have accepted the Governorship except to utilize it as a stepping stone. He has been a very expensive Governor and has more than doubled the cost of the State Government.

Asks Stand on Big Issues.

"It would be interesting to hear Governor Smith declare unequivocally whether he is for the League of Nations as proposed by President Wilson. And in view of the reported utterance of his candidate for the United States Senate, Senator-elect Wagner, in favor of a protective tariff, it might be well to know whether the Governor stands for a tariff for revenue only or for a tariff sufficiently protective to cover the difference between the cost of production here and abroad, which I contend is the principal basis of our present prosperity.

"Our recent defeat in this State was due to local causes and issues rather than to any inherent weakness in the party. In this State, as in the nation, we are true to the ideals of Lincoln and Coolidge. Both have upheld the spirit and letter of our constitutional institutions and have upheld the integrity of our Americanism. Practical achievements and the moral results which are based upon character mount higher and higher in Washington. The confidence of the people in the President is undiminished.

"The Republican Legislature, I am confident, will not combatively oppose the Governor for the mere sake of opposition, and yet it will maintain Republican principles with strength and purpose. I am sure that the Republican Party in New York is on the verge of the greatest come-back in its history."

NEW CONTROLLER IN OFFICE

Westchester Official Keeps Deputy —Action on Budget Delayed.

Special to The New York Times.

WHITE PLAINS, N. Y., Jan. 3.—Joseph Haight of Port Chester was renamed as Deputy Controller of Westchester County, according to a notice filed with the Westchester County Board of Supervisors by Jere Millman of New Rochelle, the newly-elected Controller who took office today.

George W. Smythe of Yonkers was seated as Supervisor from the Eleventh Ward of that city, succeeding Ralph Hayhurst. The board postponed action on the 1927 budget until next Monday.

PICKS WRONG HOME TO ROB.

Youth Who Chose Patrolman's Flat Calls It Worst Slip He Ever Made.

Before Magistrate McQuade in Washington Heights Court yesterday, William Peters, 16 years old, of 12 West Ninety-ninth Street, a negro, admitted that he had made a few mistakes, but that the worst one was when he picked out the apartment of Patrolman Edward Heffernan, at 241 West 110th Street, to rob yesterday morning.

Peters pleaded guilty and was held for the Grand Jury on charges of violating the Sullivan law and attempted burglary. The police say that when he was cornered in the cellar of the house he drew a knife.

GREAT LAKES REPORT HIT BY CANADIAN

Member of the Joint Board Says Certain Appendices Have Not Yet Been Jointly Approved.

BROCKVILLE, Ontario, Jan. 3 (AP).—The United States Section of the Joint Engineering Board investigating the possibilities of the proposed Great Lakes-Atlantic waterway was premature in handing in its report to Secretary Hoover, George P. Graham, Chairman of the Canadian National Advisory Committee on the St. Lawrence Waterways, said today.

Certain appendices handed to Mr. Hoover have not yet been approved by the Joint Engineering Board, Mr. Graham said.

"The Canadian Government went further than the United States in its endeavor to get detailed information for the use of the National Advisory Committee," he added.

The report, favoring the proposed waterways by way of the St. Lawrence rather than the all-American canal route, says the all-American route is both impractical and uneconomic, while the proposed route could be established in conjunction with the Canadian Government at a benefit to the Middle West of both the United States and Canada.

WASHINGTON, Jan. 3 (AP).—The report of the American commission recommending the St. Lawrence waterway route from the Great Lakes to the sea, forwarded to President Coolidge yesterday by Secretary Hoover, was transmitted to the Senate today and referred to the Commerce Committee.

18,910 POLICE BY APRIL 1.

McLaughlin Already Filling In Gaps in the Force.

Because of budget appropriations for 1927 providing for four new inspectors and twenty new lieutenants, and because of existing vacancies, Commissioner McLaughlin announced yesterday he would appoint four inspectors, four captains and twenty-eight lieutenants today or tomorrow by promotion. The appropriations also provide for 1,000 new patrolmen by April 1. Commissioner McLaughlin is expected to appoint 500 by the end of this week and 500 more within the month, each group to take two months' training in the Police Academy. By April 1 the force will number 18,910 men.

Patrolman Thomas F. McDonough of the Poplar Street Station, Brooklyn, who was reduced from the rank of first grade detective recently, was reinstated in the detective division yesterday with the rank of third grade detective. He was one of five detectives who told conflicting stories in a dispute about the $3,500 reward for the arrest of John Leventine, a taxicab driver sentenced to twenty years to life imprisonment for killing Dennis J. Kenny, son of a wealthy contractor.

POLICEMAN KILLS BURGLAR.

Shoots as Unidentified Man Attempts to Enter Restaurant.

An unidentified burglar was shot and killed early yesterday morning by Patrolman Devine of the West 100th Street Station when the policeman surprised the man attempting to break into the rear of the Star Restaurant at 733 Columbus Avenue.

The man was shot as he attempted to climb a fence which separates the rear of the restaurant from a house at 72 West Ninety-sixth Street. The bullet struck the man in the groin and his neck was broken when he toppled from the fence.

Efforts to identify the dead man through his fingerprints were unsuccessful.

ASK STRONGER JAIL IN RICHMOND COUNTY

Prison Commission Reports the Need of Two More Guards and Window Protection.

FIRE HAZARD EMPHASIZED

Borough Officials Are Urged to Hasten Court House Rebuilding —Third of Male Prisoners Boys.

Special to The New York Times.

ALBANY, Jan. 3.—Describing the Richmond County Jail as "greatly undermanned," the report of Commissioners John S. Kennedy and Leon C. Weinstock, approved and made public today by the State Commission of Prisons, makes many recommendations for the more adequate custody of prisoners.

Evidently influenced by the attempted delivery in the New York City Tombs Prison the inspectors urge that at least two additional guards besides the extra one supplied on Jan. 1 be added to last year's staff of five guards and three matrons. Attention is called to the unscreened windows of the jail on the second and third floors, through which weapons or other contraband might find their way.

The commission finds also that the hold-up of a single keeper at the entrance of the jail might allow the escape of prisoners. The Superintendent of Buildings is asked to provide additional safeguards at this point, and it is recommended that an armed guard patrol outside after dark.

The Warden, it is suggested, should take possession of prisoners' money and valuables, which otherwise court "no end of danger."

As a final precaution, the Borough authorities are urged to hasten the rebuilding of the unused county court house adjoining the jail, which is said to be "a veritable firetrap," menacing the custody of prisoners.

The report shows that during the year ended June 30, 1926, almost a third of the male prisoners were boys 21 years of age and under. They numbered 369 of 1,159 males confined in the jail. Forty-one prisoners were only 16 years old. The average population of the prison during the year was forty-one.

ALBANY, Jan. 3 (AP).—The entrance this year of 103 boys under 21 years of age into the Westchester County Penitentiary at East View gives cause for "serious thought and attention of county authorities," the State Commission of Prisons declared in a report issued today.

"The problem, however, is not confined alone to youth. Statistics of the prison show that since the first of the year eighty-one men more than 50 years of age were admitted.

"It would seem that many of these men, very few of whom are accused of serious crimes, should be studied and those 60 or more years of age permanently committed to a custodial institution," the report said.

"There is a serious question as to whether some of the more youthful boys can be benefited by an institution of this kind in which the large proportion of the prisoners are considerably older and many of them of the chronic delinquent type."

Magistrate McAndrews Celebrates.

Magistrate Thomas F. McAndrews celebrated the fifth anniversary of his appointment as a city magistrate yesterday when a number of relatives and friends gathered at the West Side Court to extend congratulations.

JUDGE LEVINE INDUCTED.

Grand Street Boys Give Him Life Membership Badge.

Several hundred members of the Grand Street Boys' Association, headed by Henry Sobel, Vice President, crowded into Judge Max S. Levine's court room in General Sessions yesterday when he was inducted to begin the fourteen-year term to which he was elected following his appointment a year ago by Governor Smith.

Mr. Sobel, in behalf of the Grand Street Boys, of which Judge Levine is President, presented to him a gold badge of life membership. Mr. Sobel pointed out that four members of the organization, Otto A. Rosalsky, Morris Koenig, John F. McIntyre and Judge Levine were now Judges of General Sessions. Supreme Court Justice Edward Riegelman and Municipal Court Justice Leopold Prince extolled Judge Levine's ability and character.

FLOWERS FOR McLAUGHLIN.

Police Organizations Honor Chief on First Year in Office.

The private office of Police Commissioner McLaughlin resembled an actress' dressing room on the night of a hit yesterday as several organizations in the Police Department sent him evidences of their friendship and loyalty on the completion of his first year as their chief.

The evidences were in the form of huge beribboned baskets of flowers. By the time the sixth had arrived the Commissioner's desk was banked with them and there was an overflow display on the floor.

Beaming with pleasure, the Commissioner called reporters in to show them the flowers, but would not pose for a picture against that background.

Friends Cheer David Belasco.

Improvement was reported last night in the condition of David Belasco, producer and playwright, who was injured in an automobile accident on Riverside Drive early on New Year's Day. Mr. Belasco was greatly cheered by hundreds of messages of encouragement sent to him at the Hotel Gladstone, 114 East Fifty-second Street.

NICOLL TO CONTEST FOR SENATE SEAT

Charges Violation of Ballot Secrecy Caused His Defeat by Senator Greenberg.

TO TAKE FIGHT TO ALBANY

Asserts He Can Prove Party Workers Accompanied Voters Into Machine Booths.

Former State Senator Courtlandt Nicoll, who was defeated last November by Abraham Greenberg in the Seventeenth Senatorial District, intends to contest Mr. Greenberg's election on the ground that there was wholesale violation of the secrecy of the ballot.

While he did not make his proposed procedure entirely clear it is expected that Mr. Nicoll will make his contest in the State Senate as Senator Greenberg's plurality of 173 has already been certified. Mr. Nicoll is a Republican and the Republicans have a margin of three votes in the Senate. If he should win, Mr. Nicoll would be the only Republican in the Senate from the City of New York.

"The more is involved in this contest than the election of either myself or Abraham Greenberg," said the former Senator last night. "Both the right of the voter to a secret ballot and the obligation of the election officials to preserve that right are at stake.

"To prevent corruption and the debasement of the franchise the law forbids any one to accompany a voter into the booth or from trying to discover for whom he voted. These laws were passed for the double purpose of protecting the individual voter and of assuring other citizens that the election should be a free and unhampered expression of the true popular will.

"I have proof that in the case of literally hundreds of voters in my district these laws were flagrantly violated. In many parts of the district voters were accompanied into voting machines by party workers or election officials or others, who either voted for them or observed how they cast their ballots. In some instances holes were cut in the curtain or curtains pulled apart to make sure that the voter delivered the goods.

"If the Senate follows the practice of the courts in this matter it will eliminate as void every vote cast under the circumstances mentioned above, and the elimination of these votes which are void under the laws of every State in the Union will assure my election by a comfortable majority.

"The fight for a secret ballot began when this State was a British colony. It finally culminated in the Constitution of 1894 providing for secrecy in voting and in the law designed to give effect to this constitutional provision. I am not going to sit by and permit the ignorance or mistakes of election officers to jeopardize a right it took so long to secure and which is of so great value to all the people of the State."

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. . . at every smart party one notices its growing importance. . . and it is always worn by those who are noted for their distinction and good taste. The smartest gowns are of the soft satin that drapes so beautifully and has such a brilliant sheen . . . A new collection of the most distinguished models for the South and the Little Season.
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These are the robes that a man likes to wear—because they are simple in pattern, conservative in style and of excellent tailoring throughout. There are checks, plaids, stripes, double faced cloths—even a group of camel's hair robes in solid colours.
All Sales Final
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Smart Frocks for street or sports wear in Silks, Tweeds, Kashas or fine Jerseys. Every model beautifully tailored.
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Coats in Plain and Novelty Woolen Fabrics trimmed with the fashionable furs.
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An American who has been resident in London eight years. Who knows the British Market. Has a complete knowledge of merchandising and selling, plus a thorough training in the Advertising field, the foundation of which was secured first during eight years in America with two of the outstanding publishers in this country.

Represented in England the largest firm of its kind in America. Contacts abroad of the highest order. Understands the British and knows how to present an American proposition from a British point of view. Organization man with broad executive experience. Sound mixer. Credentials of an order at once recognized and acceptable. He is 36 and has a family. Arrive New York January 6.

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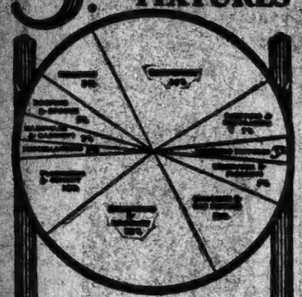

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DIRECTION OF M. JULES SALTZMAN

BRONX PAYS TRIBUTE TO ITS NEW JUSTICES

Koch, Evans and Donnelly Are Felicitated at Formal Opening of Civil Court.

BIG AID TO THE BOROUGH

Chief Justice Schmuck Tells Merchants the Branch Will Help End Delay in Litigations.

Bar associates of three recently elevated Justices of the City Court who will sit in the Bronx in the handling of civil actions vied yesterday morning in expressing praise and congratulation at the formal opening of the court. The new Justices are Edward R. Koch, William L. Evans and James A. Donnelly. They were chosen at the Fall election after the Legislature passed an amendment creating the division.

Five hundred friends, relatives and professional associates of the Justices crowded the new court quarters at 918 East 161st Street. Seated on the dais were the new Justices in their official robes and Peter Schmuck, Chief Justice, and Gustave Hartman, Justice of the City Court. Charles H. Friedrich, President of the Bar Association of Bronx County, introduced the speakers.

Chief Justice Schmuck, responding to the promises of the Bronx lawyers to cooperate in making a success of the new court, declared an attempt would be made to "eradicate a necessary annoyance of litigation delays" with the additional staff of Justices, and that "the City Court hopes to bring a great joy to the merchants of the Bronx with better equipment now to hear civil cases as they arise."

W. Stebbins Smith, the first President of the Bar Association of Bronx County and the oldest member of the County Bar, recalled conditions in early days and declared that the county was now at its peak in judicial equipment. William E. Morris, Judge of the Municipal Court, also recalled the growth of the county courts in the last twelve years and termed the court system now complete. Senator Benjamin Antin expressed pleasure at the calibre of the men chosen to fill the new positions.

FEW AUTO LICENSE CASES.

Extra Clerks Put in Traffic Court, but Only Four Are Arraigned.

Extra clerks assigned to the Traffic Court in anticipation that a large number of automobilists would be summoned for failure to have 1927 automobile license plates found little to do yesterday. There were only four license plate summonses. Court attaches believed that the small number of cases was due probably to the fact that policemen had made summonses returnable tomorrow and Thursday.

One of the first offenders arraigned was George Rendel of Dallas, Texas, who had been arrested in the forenoon as he was about to leave the Hotel Pennsylvania. He told the Court that he was a long way from home, had not found an opportunity to get either native or New York license plates, and promised to get New York plates immediately. Magistrate Richard F. McKinley suspended sentence.

"I have no patience with you," said Magistrate McKinley to Maynard Malkin, a salesman, 830 West 179th Street, in imposing a $5 fine. "What do you mean, you had no chance to get license plates? The newspapers have not only been running a story for more than a week that new plates would be in order on the first of the year but the information has also been broadcast by radio."

The first intoxicated driver arraigned this year was Richard Craven of 37 Thirteenth Avenue, Astoria, Queens. He pleaded guilty and Magistrate McKinley revoked his license and fined him $25.

Philip D. Hoyt, Secretary to Police Commissioner McLaughlin, said it was too early for the police to tell how the new traffic rules were working.

PROBATION STAFFS NOW PART OF COURT

E. J. Cooley Placed in Charge of Combined Church Forces in General Sessions.

PRAISED BY JUDGE COLLINS

Catholic, Jewish and Episcopal Societies Had High Standard, He Declares.

Probation work in New York County was taken over yesterday by the Judges of General Sessions in conformity with the practice in practically every other court of high criminal jurisdiction. Probation hitherto has been supervised for the court by probation officers appointed and paid by the Catholic Charities Probation Bureau, the Jewish Probation Society, the Prison Association and the Protestant Episcopal City Missions.

The probation staffs of these organizations henceforth will be paid by the city and be under civil service regulations. Edwin J. Cooley, formerly in charge of the Catholic Probation Bureau, was named as head of the combined force. His chief assistants will be Irving W. Halpern of the Jewish Probation Society, Daniel Kimball of the Prison Association and Miss Mable Sprague, who has had charge of the Episcopal work.

Judges Allen, Collins, Levine, Nott and Mancuso were on the bench during the ceremony of taking over the probation staffs. Judge Collins, after saying that General Sessions was the last such court in the State to acquire a Government probation system, thanked the religious organizations for their work.

Judge Collins said the function of the probation officer was to help in the suppression of crime and was of the greatest aid in informing the Court before imposition of sentence.

"Your societies are turning over to us a probation service so highly developed that it is the last word," said Judge Collins. "We will try to live up to the standards you have set."

Mr. Cooley, Mr. Halpern and Mr. Kimball spoke briefly, as did the Rev. Dr. L. Ernest Sutherland of the City Missions, representing Bishop Manning; the Rev. Bryan J. McEntegart, representing Cardinal Hayes, and Jonah J. Goldstein, director of the Jewish Probation Bureau.

"We have sought the suppression and prevention of crime," said Mr. Cooley in assuming charge of the combined bureaus. "We have not, however, subscribed to the outworn theory that to treat all criminals alike, or with the most severity possible, is the best way to effect these objects.

"We have felt that only through discriminating individual treatment can justice be done and the offender, if possible, be reclaimed. Probationers have by no means been coddled, because the proponents of sane and progressive methods in dealing with criminals hold no brief and make no special plea for the criminal."

SAYS DOG WAS GO-BETWEEN

Policeman's Wife Charges He Gave Messages to Her Through Pet.

Walter Menke, formerly a motorcycle policeman, who was so seriously injured in an accident in 1920 that he was an invalid for several years, and collected $11,400 damages for the injury, was directed yesterday by Supreme Court Justice Crain to pay his wife, Mrs. Florence Menke, $30 a week pending a suit for separation.

Mrs. Menke alleges that her husband abandoned her on July 22 and that he treated her cruelly and threatened her with violence from the time of his accident until he left her.

She charged that when he was not abusing her he refused to speak to her. When he wished anything done, he would talk to the family dog and give him the message intended for her in her hearing, she said.

Menke, who is now attached to the West 182d Street Police station, denied that he had ill-treated his wife and asserted that acts of hers were responsible for the abandonment.

FIFTH AVENUE **Stewart & Co.** AT 37th STREET

Correct Apparel for Women & Misses

Coin Dotted Moire Taffeta Creates the Latest Fashion Furore of Paris

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Martial et Armand created it and Stewart & Co. presents the reproduction to fashionable New York—this newest dress of newest material—And what a dash it lends to the afternoon model! Coin Dots of moire that add a lustrous note to the sheen of rustling taffeta.

January Selling of

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An annual event of unusual values that our patrons await. Opportunities to select fine rugs at substantial reductions. Rugs so varied in weaves and sizes that selection should prove interesting for your own home, for a gift or for an office. Rugs from Persian, Turkish, Caucasian and Chinese looms. A few of the typical values are:

Chinese Rugs About 9 x 12 ft. $275

Chinese Rugs About 9 x 12 ft. $325

Chinese Rugs About 9 x 12 ft. $475

Persian Rugs 9 x 12 to 10 x 13 ft. $178

Persian Rugs About 9 x 12 ft. $295

Persian Rugs About 9 x 12 ft. $445

SCATTER SIZES

Semi-Antique Rugs 3½ x 5 to 4½ x 7 ft. $47.50

Persian Rugs 2½ x 5 to 3½ x 6½ ft. $27.50

Semi-Antique Runners About 3 x 9 to 3 x 13 ft. $47.50

FIFTH FLOOR

January Selling of

Broadloom Carpet

Imported Chenille Carpet $13.75 square yard

A very fine seamless carpet, attractive for its deep pile and soft colors. Closely woven and heavy, insuring long service. Taupe, sand, brown, eggplant, tete-de-negre, green, French grey, blue. 9, 10.6, 12 and 15 feet wide. Specially priced.

Attractive Chenille Carpet $10.75 square yard

Our own exclusive grade of chenille carpet reduced for this special selling event. In the best decorative colors: light grey, medium grey, sand, taupe, two-tone taupe, green, eggplant, rose, blue and black. 9, 10.6, 12 and 15 feet wide.

Wilton Velvet Carpet $6 square yard

One of the best domestic grades specially priced for January. Rose taupe, sand, beige, beaver, mouse, tete-de-negre, green, green grey, blue, wine and mulberry. 9 and 12 feet wide.

FIFTH FLOOR

Lord & Taylor

FIFTH AVENUE NEW YORK

33 EXPEDITIONS RUN BY MUSEUM IN 1926

Contributions Financed Work, Trustees of Natural History Institution Are Told.

GIFTS TOTALED $552,000

Additional Endowment $2,000,000 —$6,000,000 Still Needed, Says Osborn, Re-elected as President.

Despite the limitation of funds, thirty-three expeditions were financed by the American Museum of Natural History last year through the generosity of those interested in scientific work, it was announced yesterday at the annual meeting of the trustees at the University Club. The contributions to the Museum totaled $552,000, in addition to more than $2,000,000 of additional endowment.

President Henry Fairfield Osborn, who was elected President for the nineteenth successive year, said that more than $6,000,000 of additional endowment was still needed. Twenty-four trustees contributed $91,850 to educational and scientific coats, and twenty trustees contributed $60,705 for special purposes.

Among the supporters of the museum's activities during the year were Harry Payne Whitney, George H. Eastman, Daniel E. Pomeroy, Henry W. Sage, Childs Frick, William J. Morden, Irving K. Taylor, Clarence L. Hay, Douglas Burden, George Palmer, Ogden Mills, Evan M. Evans, Mrs. E. M. R. Naumberg, Ludlow Griscom, Mrs. Samuel D. Sturgis, Mrs. William Boyce Thompson, Harvey S. Ladew, William A. Rockefeller, Charles K. Bernheimer, Dr. Keith Spalding, John H. Phipps. Gifts were made by Felix M. Warburg, J. P. Morgan, Mrs. William H. Bliss, James L. Clark, K. V. Painter, Dr. Frank Overton, Dunlevy and Jeremiah Milbank, Mrs. Ludwig Stross, Adolph Zukor and Jesse L. Lasky.

Promotions and changes in the scientific staff were announced at the dinner last night. George H. Sherwood was promoted to the post of Director; Dr. William Diller Matthew was appointed Curator of Geology and Paleontology; Walter Granger was appointed Curator of Fossil Mammals; Barnum Brown was appointed Curator of Fossil Reptiles; Robert Cushman Murphy was appointed Curator of Oceanic Birds; Dr. Chester A. Reeds was appointed Curator of Invertebrate Paleontology; Clifford Pope was appointed Assistant in Herpetology; Wayne M. Faunce was promoted to Assistant to the Director and Assistant Secretary.

George F. Baker was re-elected First Vice President; J. P. Morgan was re-elected Second Vice President; James H. Perkins was elected Treasurer, and Percy R. Pyne was re-elected Secretary. Frederick F. Brewster, Douglas Burden, Cleveland E. Dodge, Childs Frick and Leonard C. Sanford were re-elected trustees for five years. The new trustees elected were Kermit Roosevelt, Oliver C. Jennings and James H. Perkins.

PHYSIO-THERAPISTS IN 'CLEAN-UP' MOVE

Form an Association as Step in Plan to Cooperate With Physicians.

FOR CLOSER RESTRICTIONS

Committee Will Confer With the Medical Societies to Bring About a Reform in Practice.

The formation of the New York State Physio-Therapists Association, Inc., with the avowed object of "cleaning up" the practice and cooperating with physicians, was announced yesterday by Attorney Matthew B. Price, 165 Broadway, counsel for the organization. Carl G. Miller is its President.

Physio-therapists in general recently have been the subject of inquiry and criticism by various medical societies. The officers of the association last night expressed approval of the steps physicians had taken to bring the practice of physio-therapy under closer restrictions.

"We desire to cooperate with the medical profession in ridding the practice of undesirable and unqualified physio-therapists," said Mr. Miller, "to assist the medical societies in ascertaining the proper schools to teach physio-therapy, and to promote such reforms in the law as may be necessary.

"We do not want to be physicians or have the title of doctor. But we strive for a closer understanding between physicians and physio-therapists for the good of the patient."

Mr. Price said that the association had voted to leave diagnosis wholly in the hands of physicians. When a patient calls on a physio-therapist of standing, he said, he will be sent to a physician for diagnosis and will not be treated by the physio-therapist except on the advice of the physician. Mr. Price also said that a committee consisting of himself, Mr. Miller and Sol Ratner, Second Vice President of the association, had been appointed to confer with representatives of the New York and Kings County medical societies.

The association has been organized by fifty-one charter members, and, according to Mr. Price, membership is limited to those having State licenses or whose qualifications have been approved by members of the medical profession. Headquarters of the association are at 49 West Seventy-second Street. The officers, in addition to those already named are R. C. Weidlich, First Vice President, and John E. Hommel, Secretary and Treasurer.

Dawes Gets Nobel Prize Share.

WASHINGTON, Jan. 3 (AP).—Vice President Dawes received a check today for about $16,000 as his share of the Nobel peace prize for his contribution to world peace in putting forward the Dawes plan. He has not yet announced what disposition will be made of the fund.

THE SAKS-HERALD SQUARE collection of Winter Overcoats presents all the variety that woolens afford—all the models that ingenuity can design—all the variations that talent can suggest—all the excellence that skill can provide—all the value that good tailoring insures.

Saks Overcoats . . $45 to $130
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Imported and Domestic Overcoats

Imported Overcoats distinguished in every detail; Domestic Overcoats finely tailored by Kirschbaum. Fabrics selected for warmth, wear and beauty. The colors favored by fashion—browns, grays, tans, heather mixtures and overplaids.

$39.50 Overcoats . . $29.50
$55 and $60 Overcoats $37.00
$65 Overcoats . . . $43.50
$69.50 Overcoats . . $46.00

And a Sale of Men's Suits

$29.50 *Regularly $39.50*

$37.00 *Regularly $49.50*

A Slight Charge for Alterations When Necessary

STERN BROTHERS—THIRD FLOOR

Smart Fur Trimmed Coats

Special Values for January

Coats in those smart styles that well-dressed women and misses have included in their winter wardrobes. Of fashionable fabrics. Of fine workmanship. Generously fur trimmed.

For Women

Of the durable kashmir fabrics, heavier pile fabrics and broadtail cloth. Large, becoming fur collars and cuffs. In the colors that have proven the favorites of the season, including black.

$95

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For Misses

Chic, straight-line, well-tailored models in those soft fabrics fashion advocates. Luxuriously fur trimmed with collar and cuffs of wolf and squirrel. Also trimming to hem, and cuffs of ringtail opossum. In smart colors including black.

$85

MISSES' COAT DEPARTMENT
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Lord & Taylor

FIFTH AVENUE NEW YORK

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Your Chesterfield Overcoat

There are certain occasions for which no overcoat is quite so well suited as a trim and distinguished *Chesterfield*. This fact undoubtedly explains the growing vogue of an always popular model.

For this season D'Andrea Brothers have designed a new Ready to Wear *Chesterfield* overcoat of singularly handsome lines in gray and blue and black. Exquisite finish and extreme care in fitting are your assurance of an overcoat equal to any occasion—anywhere.

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The Only Taxicab Company in New York City regardless of All Other Names

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Outside Sometimes Splashed

Weather conditions sometimes make it necessary for us to apologize for the *outside* appearance of our cabs. You can't control the beating of the elements against anything in the open—but:—

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Every Lenox 2300 cab is kept clean with soap and water—it's scrubbed every day and, moreover, our drivers take pride in maintaining the standard of cleanliness while the cab is in their care.

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OPEN ART EXHIBITION AT NIGHT RECEPTION

600 See Display of Paintings by American Society and Water Color Club.

SEVEN PRIZES AWARDED

Nearly 600 Pictures Are Hung—Former Ambassador Griscom Heads Patrons' Committee.

More than 900 persons attended the reception last night which opened the annual exhibition of water colors held by the American Water Color Society and the New York Water Color Club at the Fine Arts Building, 215 West Fifty-seventh Street.

It was the first night reception held in several years, and the revival of the old custom attracted a large attendance. A committee of men and women, headed by Lloyd C. Griscom, former Ambassador to Italy, are serving as patrons for the exhibition, which will continue until Jan. 16.

In addition to the display of the prize awards for 1927, there was a drawing of the New York Water Color Club purchase prize of $100. The winner was Mrs. Alvoni R. Allen of 55 Bentley Avenue, Jersey City, an associate member of the club, who won a picture by Paul L. Gill.

Nearly 600 pictures were hung, works being contributed from every part of the country. Six prizes of $150 each, which are given annually, were allotted at the opening of the exhibition. The donors were William Adams Delano, R. Horace Gallatin, Lloyd C. Griscom, Paul L. Hammond, William Church Osborn and Mrs. Whitney Warren. There also was the Joseph Isidor prize of $100.

George Pearse Ennis, Secretary of the American Water Color Society, won the Gallatin Prize with his picture "Mountain Mist." He also exhibited a portrait of Mrs. Alice Duer Miller, who was a member of the Reception Committee.

The Warren prize went to Emil J. Bistran's "Maine Coast," the Hammond prize to Stanley W. Woodward's "Crashing Surf," and the Osborn prize to Edward H. Potthast's "The Breaking Wave." J. Scott Williams received the Delano prize and William J. Whittemore the Griscom prize. Anna Fisher's "The Glass Bowl" won the Isidor prize.

In the entire collection there were only about half a dozen scenes of New York, including Charles Frietsch's "Looking Downtown," "Concourse, Pennsylvania Station," by Edgar L. Pearce; "Stanton Street," by Hy Cohen, and "Church of Notre Dame, New York City," by Isabella St. Leger.

Among those receiving last night were Prince Chlodwig Hohenlos, John Ward Dunsmore, President of the American Water Color Society; George Pearse Ennis, Walter Farndon, Ernest Roth, E. Irving Couse, W. Granville Smith, Edward H. Potthast, Henry B. Snell, President of the New York Water Color Society; Mrs. E. N. Vanderpoel, Miss Mary Nicholena MacCord, Louis F. Berneker, Roy Brown, Edward Dufner, Alpheus P. Cole, Miss Anna Fisher, Miss Edith Penman, Arthur J. E. Powell and Frederick T. Weber.

BOXER IN HARLEM CLUB DIES AFTER HIS BOUT

Collapses in Third Round and Fails to Revive—Opponent and Officials Arrested.

Robert Schleiger, 23 years old, 1,369 Fifth Avenue, a lightweight boxer, who fought under the name of Bobbie Kenwood, died at the Harlem Hospital last night following a bout at the New Star Casino A. C., 107th Street and Park Avenue. He had been boxing in a preliminary bout with Michael Steigel, 21 years old, 40 Featherbed Lane, the Bronx, when he collapsed in the third round.

He was examined by the club physician and then taken to the hospital when he failed to respond to restoratives. Detectives from the East 104th Street Station arrested Steigel, Joe Bernstein, 130 Oxford Road, Manhattan Beach, the referee; two judges, the timekeeper and Steigel's trainer on a technical charge of homicide. They will be held pending a more complete investigation by the district attorney.

WIFE SUES J. S. BROWNING.

Asks Divorce From Treasurer of Browning, King & Co.

With the appointment yesterday of former Supreme Court Justice Charles L. Guy as referee it was learned that Mrs. Josephine W. Browning of 1,075 Park Avenue had brought suit for divorce from John S. Browning, treasurer of Browning, King & Co. of 16 Cooper Square. Mrs. Browning charges her husband's acts of misconduct were committed last November. She asks that the two children, Josephine Wells Browning, 8 years old, and Elizabeth Pomeroy Browning, 5, be placed in her care, but asks for no alimony. This is understood to be due to an agreement.

Mr. and Mrs. Browning were married May 16, 1917, at St. Bartholomew's Church. Mrs. Browning was Miss Josephine Wells. No one concerned could be found last evening to discuss the case. Mr. Browning refused point-blank to talk, and Mrs. Browning was not at home.

CAN'T SUE MISS RAMBEAU.

Mrs. Manton's Plea to Reopen Alienation Litigation Is Denied.

Supreme Court Justice Crain denied yesterday to Mrs. Mabel Manton permission to reopen her alienation suit against Marjorie Rambeau, actress. Mrs. Manton had brought suit for $50,000, charging the actress had alienated the affections of her husband, Robert K. Manton, but failed to serve a copy of the complaint on Miss Rambeau and thus defaulted.

Mrs. Manton's first litigation was a divorce suit which resulted in a reconciliation as the jury deliberated. She named the actress as corespondent. The couple again disagreed and the action was again tried and a verdict returned in Mrs. Manton's favor.

"I'm glad that's over, but after all, it's just life," Miss Rambeau was quoted yesterday as having told her attorney, Bernard Sandler, in a telephone call from Philadelphia, where she is appearing in a play called "Just Life."

Ridder Answers Volkszeitung.

Bernard H. Ridder denied yesterday a charge published in The Volkszeitung, a Socialist German newspaper published in this city, that he and his brothers, Victor F. and Joseph E., were financially backed by the German Government in their acquisition of The Journal of Commerce and Commercial Bulletin and of The New York Commercial, which they have merged into one paper, The Journal of Commerce and Commercial. Mr. Ridder characterized the charge as "ridiculous."

Jail in Miami Is Too Cold, So Judge Frees Nine Men

Special to The New York Times.

MIAMI, Fla., Jan. 3.—Judge F. B. Stoneman, in police court here today, suspended prison sentences on nine defendants because the Miami jail was too cold a place in which to confine a prisoner.

This is the first time on record that a Miami prisoner was excused from serving time on account of cold weather. The temperature at 6 o'clock this morning registered 45 degrees, 4 degrees warmer than it was at the same time yesterday.

Considerable damage is said to have been inflicted on the Everglades tomato crop by heavy frost today, according to reports received at the Miami Weather Bureau.

ADMIRAL PEARY'S HOST HONORS POLAR FLIERS

A. A. Anderson Recalls Explorer's Prophecy That North Pole Would Be Reached by Air.

Ten years ago Admiral Peary speaking at a dinner of the Hunters Fraternity of America prophesied the conquest of the Polar regions by air. Last night A. A. Anderson, big game hunter, artist and President of the fraternity, who had been Peary's host on that occasion gave a dinner to the three men who fulfilled the prophecy, Commander Richard E. Byrd, Captain Roald Amundsen and Lincoln Ellsworth.

Sitting down with them in Mr. Anderson's studio at 80 West Fortieth Street—in the room where the Peary dinner was held—were Captain Robert A. Bartlett, who started north with Peary first in 1897 and accompanied him the greater part of his journey to the Pole and Robert E. Peary, son of the explorer.

On the earlier occasion Captain Amundsen also was present and last night he paid a tribute to Admiral Peary as the man who had most influenced and inspired him. Two other explorers, George Palmer Putnam and Commander Fitzhugh Green of the Croker Land Expedition, attended.

These six were made honorary members in the fraternity and received certificates of membership as "Mighty Hunters of the North." Captain Amundsen, Commander Byrd and Mr. Ellsworth were presented with diplomas as the only living members of the "Polar Legion."

The speakers included the guests of honor, Captain Bartlett, Robert E. Peary, Ezra Meeker, the 96-year-old Oregon pioneer who informed Captain Amundsen that he too "helped discover a northwest passage," and Henry Woodhouse, who was present at the dinner ten years ago.

WOMAN IS SLAIN BY A SON-IN-LAW

Continued from Page 1, Column 6.

station, it was said, and separated. Bassett to return home and Webster to "take a walk about the village."

Bassett reported the crime to Chief of Police Phineas Seaman of Freeport, who notified Captain King and Mr. Edwards. They came with detectives. They found the two buttons—one a brown one, its large size indicating it had been torn from an overcoat, and the other a black one, smaller, apparently from a sack coat, on which hung some strands of blue cloth. These, the hair, some finger prints on a sheet and a white apron which the murderer had used to wipe his hands, and heel prints in blood leading from the front living room to the front porch, were the clues on which Captain King had to work.

Bassett was questioned until late in the afternoon, when his wife and Mrs. Webster returned and were followed soon by Webster, who said he had been at his mother's and had missed his wife at the station. They were all taken to Mineola and questioned for several hours.

The Evidence Assembled.

Shortly before 10 o'clock tonight Mr. Edwards issued the following statement:

"Harold Franklin Webster admits on being questioned by the District Attorney and Captain Harold A. King, Chief of the Nassau County Detectives, that at 12 o'clock today he burned an overcoat in the home of his mother at 173½ Patchen Avenue, Brooklyn. He said he did this because his mother didn't like his overcoat. He was wearing a new coat. We found a button missing from a double-breasted blue serge sack coat he was wearing. It was the middle button on the right, and the other buttons on the coat match the one we found carrying strands beside the body of the dead woman. The strands on this button match some strands hanging from the place a button was torn on the coat. There were blood stains on Webster's shoes, which showed signs of having been washed recently. The strands of hair, black hair which show a reddish tinge when held to the light, which we found in the room, match Webster's hair.

"The District Attorney learned that Mr. and Mrs. Webster have been on bad terms and that they have talked of separating. Harold Franklin Webster Jr., 1 year old, was at the Bassett home. The Websters were to go to Florida tomorrow. Mrs. Webster went to town with Mrs. Bassett this morning. Dr. Bassett and Webster put their wives on the train. They separated then, Bassett to go home, Webster to take a turn about the village. We learned that a telephone call was made from a delicatessen store at Franklin and Marvin Avenues, Hempstead, to Dr. Bassett's home at 61 Marvin Avenue at the time Dr. Bassett said he received this fictitious telephone call to Freeport. We surmise that then Webster, who had not been getting along with his wife, went to the Bassett home to take away his baby, probably intending to go away alone with it. Mrs. Gallaway tried to prevent him. There was a struggle and in a fit of rage, we surmise, Webster killed her and fled from the house."

Webster's First Story.

Webster at first denied that he killed Mrs. Gallaway and said, according to Mr. Edwards, he had returned to the house shortly after 10 o'clock, after first going to the city on a train later than that taken by Mrs. Webster, and had found Mrs. Gallaway dead. Mr. Edwards added:

"The Websters were broke, but Webster had told his wife he had $5,500 and he said he lacked the courage to tell her he was lying. He came back, he said, to persuade Mrs. Gallaway to tell her. He said he found the door ajar and found Mrs. Gallaway dead on the floor, covered with blood. He said he picked her up and put her in a chair. As he did so, he said, his hat fell off and, looking down, he saw he was covered with blood. He went into the kitchen and, without knowing why he did so, he picked up a milk bottle.

"He said he saw fingerprints on it. He wiped them off with a sheet. Then he went upstairs, shut the baby's door, got an overcoat and some gloves belonging to Bassett, wrapped up his own bloody overcoat and went out to a police booth a half block away, he said, intending to report the murder. He could not find a policeman. He walked to the village, fearing he would be accused of the crime, he said, so he caught a bus to Jamaica and then went by train to his mother's house.

"There, he said, he told his story, and they agreed it looked bad for him, so they burned the overcoat, left the doctor's overcoat, which was also bloodstained, at a tailor's to be cleaned and bought another overcoat, a hat and some gloves, whereupon he returned to Hempstead, thinking he had escaped suspicion. He told us she had an enemy in a real estate man, who might have killed her."

Later he made his confession. Mrs. Garrison, who is the wife of C. E. Garrison, her second husband, told detectives who called last night to take her to Mineola for questioning that she had burned her son's overcoat at 10 A. M. because she thought it was too shabby to be worn. Her son had not been arrested then.

The murder was believed to have been committed with an iron tool used to pry apart the links of tire chains. Such an instrument was owned by Dr. Bassett and kept on a shelf in the kitchen. He reported last night that it was missing.

HELPS HUNGRY EX-SOLDIER.

Magistrate Gives $5 to Youth Who Planned Window Smashing.

Magistrate Hyman Rayfiel listened to the plea of a prisoner charged with vagrancy yesterday in New Jersey Avenue Court in Brooklyn, then gave him $5 and told him to buy a good breakfast. The prisoner was William Miller, 20 years old, formerly of Syracuse but now homeless.

Detective Joseph Healey testified that he found Miller Sunday night with a brick in his pocket. The youth explained that he wanted to break a window to get something to eat. He said he had had nothing to eat yesterday morning at the police station.

He produced a certificate of honorable discharge from the United States Infantry at Fort Hamilton on Nov. 29. Magistrate Rayfiel said this induced him to donate $5. He told Warrant Officer Daniel Kelly to see that Miller finds employment.

RECEPTION FOR BISHOP.

Hundreds Greet the Right Rev. John G. Murray and Mrs. Murray.

The Right Rev. John Gardner Murray, presiding Bishop of the Episcopal Church, who is also Bishop of Maryland, and Mrs. Murray were guests of honor yesterday afternoon at a reception given at the Parish House of St. James Episcopal Church, 865 Madison Avenue. The hosts were the Rev. Dr. Frank Warfield Crowder, who is the rector, and the wardens and vestrymen of the church.

Assisting in receiving were Dr. and Mrs. Crowder, Stephen Baker, senior warden, and Mrs. Baker; Charles S. Haight, junior warden, and Mrs. Haight. Among the several hundred who called were Bishop and Mrs. Arthur S. Lloyd, Edmund L. Baylies, Eugene H. Outerbridge, both vestrymen; Mrs. Helen Hartley Jenkins and Mrs. Eugene W. Stetson.

Gets 32d Water Works System.

The American Water Works and Electric Company, Inc., announced yesterday the acquisition of the Richmond City Water Works of Richmond, Ind. It now owns and operates thirty-two water works in fifteen States. The Richmond Company operates under an indeterminate permit from the State of Indiana. It serves more than 7,000 consumers through its sixty-seven miles of mains.

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is pared from the price of every winter coat at Knox. Ulsters, Greatcoats, Chesterfields, Chinchillas, Sedan Montagnacs—all are discounted and all are exceptional values.

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THE HATTER

Fifth Avenue at 40th Street | *Roosevelt Hotel (Madison at 45th)*
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KNOX HATS, FOR YOUR CONVENIENCE, CAN BE FOUND AT:
J. P. Carey & Co., Grand Central Terminal
John W. Ryan, Inc., Pennsylvania Terminal
At all John David Stores

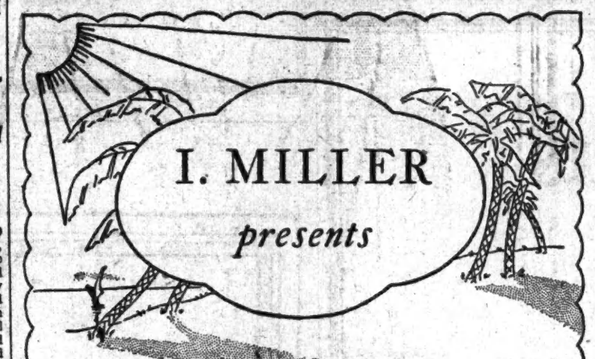
1927 Hosiery

This is a prophecy. Watch the instant popularity of the Paris clock.

Adapted to the rich shade of gunmetal with black heel and toe, it flatters subtly the entire costume—and the name insures the quality.

PROPPER "BLUE EDGE" HOSIERY

AT ALL GOOD SHOPS



For the favored few who winter South I. Miller has prepared a selection of Southern slippers as replete with beauty as it is beautifully complete! Among the fascinating new effects are included:

- Pastel lizardskin
- Gingham kidskin
- Chiffon kidskin in exquisite shades of turquoise, jade, rose, blue and orchid
- Parchment kidskin
- Doeskin and alligator combinations
- White sport effects with brilliant touches of lizard and crocodile in emerald or scarlet
- Strawknit slippers
- Decorative touches of lizard on blonde or white

And to complete the Southern ensemble to perfection—

BAGS
to match the
Southern
Slippers!

I. MILLER
Beautiful Shoes

FIFTH AVENUE, At 46th Street
BROADWAY at 46th, Open until 9 P. M.
450 FIFTH AVE., Below 40th Street
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superbly furnished and decorated as luxurious town homes, are now open for inspection at The Dorset

An apartment hotel; many duplex salons with 18 foot ceilings, occasional roof terraces, serving pantries, refrigeration, and unusual closets.

PAUL LENNON, *Manager*
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The Complete Line of Office Equipment
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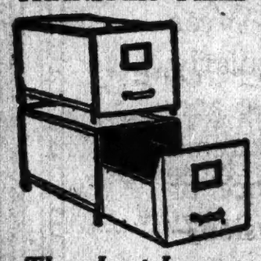

They Last Longer

Completely Closed Sides

Deliveries from New York Warehouse
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438 Broadway Canal 0980
Brooklyn Office: 181 Lawrence St.
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NEW LOCATION
French Gothic—Italian Antiquities
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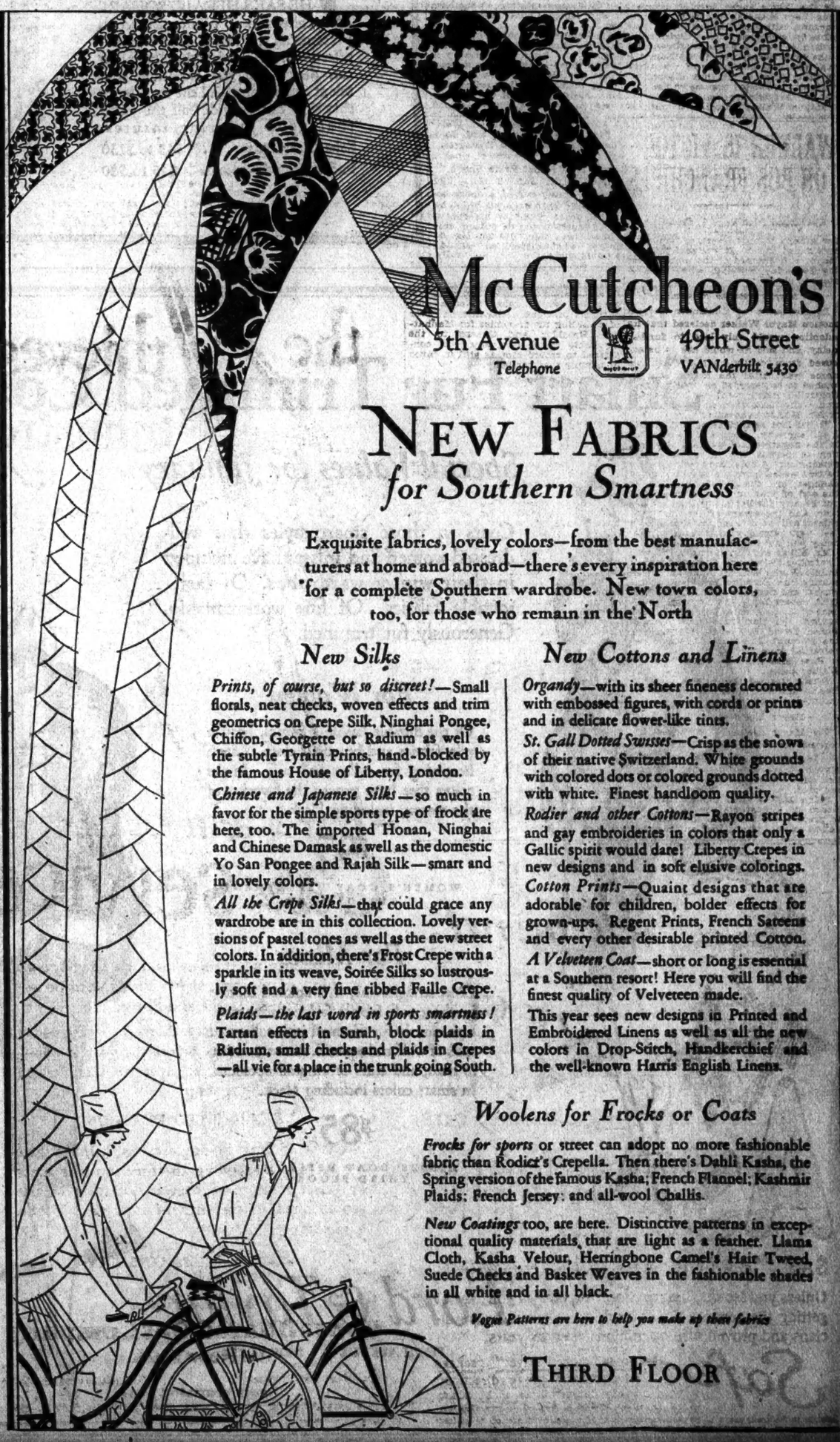

CITY HEADS DEFER QUEENS TUBE PLAN

Advise Miller to Seek State Aid for Vehicular Tunnel Under East River.

FOR PROJECT IN PRINCIPLE

Mayor Confuses "Red Mite" With "Red Mike" In Plea to Save Park Trees.

An attempt made by Julius Miller, Borough President of Manhattan, to win official sanction from the Board of Estimate for a $38,000,000 vehicular tunnel to connect Thirty-eighth Street, Manhattan, with Borden Avenue, Queens, with an extension to Greenpoint, Brooklyn, was swept aside yesterday by that body, meeting in Committee of the Whole. The Mayor and the board expressed approbation of the plan in principle, but withheld formal recommendation, suggesting to Borough President Miller that he go to the State Legislature for aid, with a bill under his personal sponsorship.

Mayor Walker said he did not wish to give the Legislature the impression that the city was seeking permissive legislation and pointed out that a formal sanction by the city might be misunderstood in Albany. The Mayor added that large undertakings of this kind emphasized the need of a central construction authority, modeled along the lines of the Port of New York Authority. The Mayor said that it would be a good thing to do more linking of boroughs and less work in connecting New York with adjoining States.

President Miller's suggestion that eleven or twelve millions for starting the tunnel could be met by assessments the following year on taxpayers benefited drew objections from W. E. Gibbs of the Thirty-fourth Street Association.

Borough President John A. Lynch of Richmond was directed to inquire into the present status of the Staten Island freight and passenger tunnel project. Members of the Committee of the Whole asked why no progress had been made in the past eighteen months, although $5,000,000 had been already expended. The Legislature's action in reducing the width of the tube from twenty-four to eighteen feet was given as the cause of the delay, it being pointed out that the change virtually precluded the use of the tunnel for freight purposes.

Mayor Walker injected a note of satire into the session when a representative of the Central Park Association asked for $1,000,000 to restore the park. Money was needed at once, the representative said, to preserve the trees in the park.

"We need enough money at least," he said, "to allow the Park Commissioner to get rid of the red mites which are ruining even the newly planted trees."

"Did you say 'Red Mikes' "? the Mayor queried, amid laughter.

"No," was the answer. "I said 'red mites,' European red mites."

"I didn't know they had 'Red Mikes' in Europe," the Mayor replied.

The matter was put over.

FERRY FRANCHISE SOUGHT.

W. B. Gibbs Plans Service Between Manhattan and Long Island City.

A private corporation will apply soon for a twenty-five-year franchise to operate a ferry between Manhattan and Long Island City to replace the ferry line abandoned by the Long Island Railroad. This announcement was made yesterday to the Committee of the Whole of the Board of Estimate by W. B. Gibbs, Secretary of the Thirty-fourth Street Midtown Association, who will head the $1,950,000 enterprise.

The offer was made after futile efforts to persuade the city to re-establish the line. Commissioner Albert Goldman of the Department of Plant and Structures reported that such an undertaking by the city would result in a deficit.

Mr. Gibbs will make his application to the Sinking Fund Commission. The company will operate three boats between 7 A. M. and 10 P. M., and will be prepared to operate sixty days after the franchise is awarded.

FIRE CHIEF SAVES DAUGHTER

Girl and Two Fellow-Employes Are Taken From Bloomfield Blaze.

Special to The New York Times.

BLOOMFIELD, N. J., Jan. 3.—Fire Chief George Koeber directed the rescue tonight of his daughter Ruth, who with Gladys Leonard and James Davis had been trapped by flames in the office of the Prudential Insurance Company on the second floor of the Cohane Building here. They were taken from a window by ladders.

Later Chief Koeber was injured when the second floor gave way. He returned to quarters, after the fire was under control, with his right leg bruised and sprained.

The Bloomfield Town Council ordered an investigation of the fire. This was the third fire in two months in this building. On both previous occasions changes in the oil burner were ordered.

The fire started in the basement today and worked through the upper floors. It spread so rapidly that the three employes in the insurance office could not get to the hallways.

BUS MEN TO BUILD TIMES SQ. TERMINAL

Seek Site in West 42d Street for 3-Story Structure to Cost $350,000.

TWO PLACES ARE OFFERED

Coach Owners Board of Trade to Act Next Tuesday—Members Control 300 de Luxe Cars.

The Motor Coach Owners' Board of Trade of 1,270 Broadway announced yesterday that it was seeking a site in West Forty-second Street for a bus terminal estimated to cost about $350,000, exclusive of the land.

L. Robert Sussman, Executive Secretary and General Manager, said that the board had two sites under consideration, both of which were within two blocks of the heart of Times Square. One site, he said, was on the south side of Forty-second Street, near Eighth Avenue, with a frontage of 20 feet, running through to Forty-third Street, where it has a frontage of 145 feet. This site, Mr. Sussman said, had been offered for $1,000,000.

The other site, between Eighth and Ninth Avenues, adjoining the Holy Cross Academy, has a frontage of 40 feet on the south side of Forty-second Street and runs through to Forty-third street, where it has a frontage of 120 feet.

Plans have been prepared for a three story and basement building designed to accommodate forty de luxe buses seating twenty-seven passengers each. The ground floor and basement will be for the buses. On the second floor will be a balcony containing rest rooms, telephone booths and a restaurant. Ramps will give direct connection from the balcony to the buses on the main floor.

Mr. Sussman said that a decision regarding the site for the proposed terminal would be reached next Tuesday at a meeting of the sixteen members that comprise the Board of Trade, of which Philip Kaplan, who owns the Kew Forest Coach Company, is President. According to the Secretary, the members of the board control and operate 300 de luxe buses. Last week J. E. Harrington, Chairman of the Traffic Committee of the Broadway Association, announced that he and two associates would build a private bus terminal in the heart of the Times Square district to demonstrate that much traffic congestion could be prevented by such terminals, and that they could be operated at a profit sufficient to make them an attractive business. This new terminal will be in the Astor Court, behind the Hotel Astor and between Forty-fourth and Forty-fifth Streets.

NEW BUS APPLICATION.

Coach Owners' Trade Board Offers to Meet Terms of Any Bidder.

The Motor Coach Owners' Board of Trade, said to be composed of several hundred individuals and nearly a hundred small corporations now operating buses in this city under the supervision of the Department of Plant and Structures, made a provisional application for a franchise for bus operation yesterday in a letter to the Board of Estimate, signed by L. Robert Sussman, its Executive Secretary, and Tobias A. Keppler, counsel.

The application offered to operate buses on terms offered by any other applicant. Mr. Sussman said that a meeting of these emergency bus operators would be held Friday evening in Casino Hall, 358 West Forty-fourth Street, to organize. He added that, if the bus franchises were awarded to any of the large corporations, which were applicants, the individual bus operators would immediately move their buses to other cities and leave New York without bus service, except that of companies holding franchises, until the successful applicants could begin operation.

"If the board recognizes the inescapable moral right of the present operators to the proposed franchises," the letter continued, "we ask a few days in which to submit a more formal bid signed by all the owners and operators of the emergency bus lines. Because of the fact that proof of huge wealth has been paramount in consideration of these bids, it has been impossible to successfully organize the operators, but in view of the fact that these franchises will practically automatically finance themselves, we respectfully submit that no one is entitled to get these franchises but the men who have built up the routes."

The letter asked the members of the board to permit representatives of the emergency operators to confer with them on the matter.

DAHL DEFENDS FIGURES.

Insists I. R. T. Subways Lose Money on a 5-Cent Fare.

Gerhard M. Dahl, Chairman of the Board of Directors of the Brooklyn-Manhattan Transit Corporation, made public yesterday the ninth of his series of letters to the Board of Estimate and the Transit Commission. He devoted most of it to giving figures to support his contention that the subway division of the Interborough Company had not shown a profit during the last eight years on a five-cent fare. Mr. Dahl said there seemed to be a general belief, founded on misinformation, that the Interborough subways made money on a five-cent fare only to have the profits eaten up by Manhattan elevated losses.

Mr. Dahl said it was true that the Interborough subway division showed a surplus of $22,333,020 for the eight-year period ended June 30, 1926, and that the Manhattan elevated division showed a deficit of $34,440,652 for the same period. He added that the apparent profit from the operation of the subway division came because of the absence of carrying cost of capital investment and taxes on the city-owned subways, which items were charged against the privately owned Manhattan elevated lines.

He estimated the total of these charges at $74,945,000, including $38,516,000 as the cost of carrying the city's Interborough subway investments for eight years, and $36,140,000 in taxes. From these figures he calculated the actual deficit in the operation of the Interborough's subway division at $52,611,980.

"Therefore, instead of 'making money on a five-cent fare to be eaten up by losses on the elevated lines,' as is often remarked, the subway division losses, had it paid the proper comparable charges against its investment costs and had it paid taxes on a like basis, would have been larger than the Manhattan (elevated) division losses during the last eight years," Mr. Dahl said.

Clay Once a Table Delicacy In Paris, Says Historian

PARIS, Jan. 3 (AP).—The first visitors to Montmartre came not for champagne or foies gras, but to regale themselves on clay. Prehistoric Parisians were what ethnologists call "geophagists," or dirt eaters, and the Montmartre clay was renowned for its succulence and high nutritive value.

Charles Fegdal, an assiduous explorer into the bypaths of Parisian history, is authority for these statements and he observes that the belief in the beneficial properties of the clay lingered until a comparatively recent date.

He tells of how, on the day that Charlotte Corday put an end to the career of the demagogue Jean Marat, worn out by ill health and ill temper, he ordered that a "decanter of potter's clay steeped in almond water" be served with his meal.

PANAMA CANAL TOLLS FELL $389,423 IN 1926

Total Was $23,901,540, With 190 More Vessels Passing Through Than in 1925.

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Special Cable to THE NEW YORK TIMES.

BALBOA, Jan. 3.—Although 190 more commercial vessels passed through the Panama Canal in 1926 than in any previous calendar year, the tolls fell $389,423 below the collections for the fiscal year 1925.

The total number of commercial transits in 1926 was 5,620, paying in tolls $23,901,540, the average per vessel being about $44.10.

The canal shows an excellent return on the investment for the year. The amount of tolls collected during the year was the second largest in the history of the canal.

Some of the reduction was probably due to the decline of oil tanker traffic in intercoastal trade, and the coal strike in Great Britain, which temporarily diverted vessels from the canal route to the coal trade.

The increase in the number of vessels probably was the result of additional small vessels in the banana trade.

From the opening of the canal on Aug. 15, 1914, to Dec. 31, 1926, a total of 37,599 vessels has passed through, paying $154,064,037 in tolls.

WOOD NOT GOING TO CUBA.

Washington Denies Havana Report of Change From Philippines.

Special to The New York Times.

WASHINGTON, D. C., Jan. 3.—A report published today in the Heraldo de Cuba of Havana that President Coolidge was contemplating sending Major Gen. Leonard Wood, Governor General of the Phillipines, to Cuba to succeed Ambassador Crowder, and Alexander P. Moore of Pittsburgh, former Ambassador to Spain, to the Philippines, as Governor General, was said in Administration circles tonight to be without basis.

On the contrary, it was indicated that both General Wood and Ambassador Crowder would resign only on their own initiative.

FORT CLINCH MILITARY RESERVATION TO BE SOLD BY SEALED BIDS JANUARY 31, 1927

This property is located on Amelia Island, Nassau County, Florida, and consists of approximately 265 acres of land, offered for sale in four parcels.

Parcel 1 contains .828 acres, with two dwellings, and is ideally located for a clubhouse site or for residential purposes.

Parcel 2 has a 1,000 foot frontage on Amelia River.

Parcels 3 and 4 face Cumberland Sound and the Atlantic Ocean, and have good sandy beaches about 300 and 1,000 feet long.

The last three mentioned parcels, being waterfront property, are suitable for fishing camps, etc.

ADDRESS THE QUARTERMASTER GENERAL, WASHINGTON, D. C., FOR FURTHER PARTICULARS

WAR DEPARTMENT

WALKER IS VICTOR ON BUS FRANCHISES

Continued from Page 1, Column 3.

for Albany to visit Governor Smith before it had ended. It was said that the Mayor only learned of the understanding yesterday morning, when he took steps to check it.

Mayor Attacks Motion.

In discussion of Controller Berry's motion Mayor Walker declared that its adoption would only lead to further delay, and said he would ask to be excused from voting on it. When his name was called the Mayor said he wished to be recorded as "not voting." Controller Berry voted yes on his motion. The clerk then called the name of Mr. McKee, who said:

"I will not refrain from voting, and I will say why. I want to be recorded in the negative. If we pass this motion to permit two more weeks for amendment of bids there will have to be two weeks more for advertising the changes, and the chances are that at the end of four or five weeks we will not be any further along than we are now, and the award of the bus franchises will be delayed indefinitely. I feel very strongly that any further delay will not help the city."

Mr. Miller and Mr. Byrne voted with Controller Berry, and Commissioner of Public Works William J. Flynn, representing the Borough President of the Bronx, and Commissioner Michael Shugrue, representing the Borough President of Queens, voted with Mr. McKee against the Berry motion. Commissioner David S. Rendt, representing the Borough President of Richmond, refrained from voting.

"How does the vote stand?" Mayor Walker asked.

When informed that it was seven to five for the motion with four votes not recorded, the Mayor said:

Mayor Decidees to Vote.

The Mayor desires to withdraw his request not to be recorded and votes in the negative. The addition of the Mayor's three votes defeated the motion, eight to seven, with one vote not recorded.

Judge McKee then moved that the Board of Transportation be directed to prepare the franchise contracts for action on Jan. 13 and that any member of the Committee of the Whole might bring to the board's attention any amended offer by any original applicant. This precipitated more discussion, and Controller Berry moved to amend the motion by adding that all the franchises or none must be awarded and that there should not be any award of a single franchise. Mayor Walker declared this out of order on the ground that the committee had no power to bind the board in advance against any action it could legally take and the Controller withdrew the amendment.

In the discussion, Mayor Walker declared again in favor of city-wide bus operation, which, taken in connection with his previous declaration in favor of awarding the franchise for Manhattan, Brooklyn and Queens to the Equitable Coach Company, was considered to record him as still in favor of naming that company.

Miller Urges More Time.

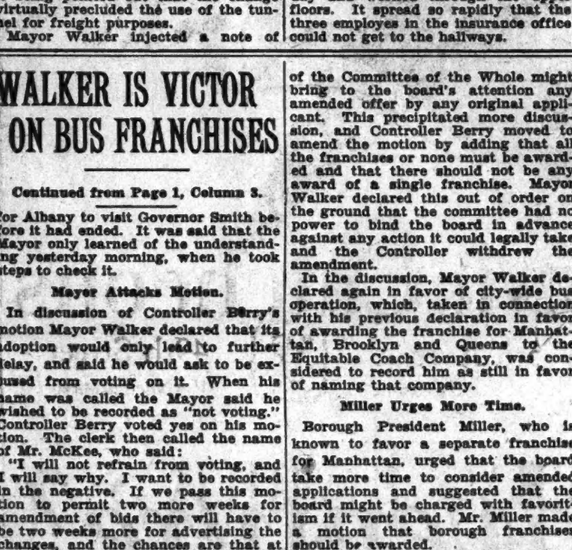
Borough President Miller, who is known to favor a separate franchise for Manhattan, urged that the board take more time to consider amended applications and suggested that the board might be charged with favoritism if it went ahead. Mr. Miller made a motion that borough franchises should be awarded.

He did not press his motion to a roll-call after Mayor Walker had challenged him to debate his proposal at next Monday's meeting of the committee.

"We're either going to have buses or we're not," the Mayor said. "One good way not to have them is to keep on talking about them."

The Mayor also denied Mr. Miller's contention that there would be a lack of fairness in not giving careful consideration to changes in the offers of applicants. "Some of us have a tendency to consider fairness to the petitioners to the exclusion of fairness to those who want to ride in buses," said the Mayor. "The city has the right to question the fairness of those who were not fair and frank with the city at the outset. Some of these applicants have told us in executive session that a five-cent fare would mean bankruptcy in bus operation. Now they are willing to talk a five-cent fare. That certainly raises a doubt as to their previous frankness and fairness."

Earlier in the meeting, N. Taylor Phillips, counsel of the Union Bus Corporation, attempted to get the board to grant that company a statutory public hearing on its application for a four-borough franchise. It developed, according to the contention of the Bureau of Franchises, that the company's application was not received early enough to be included in public hearings set for the other applications at the time the Board of Estimate decided that applications should be closed but amendments to them permitted. Mayor Walker indicated that the board would not change its policy and that the company's application would not be considered.



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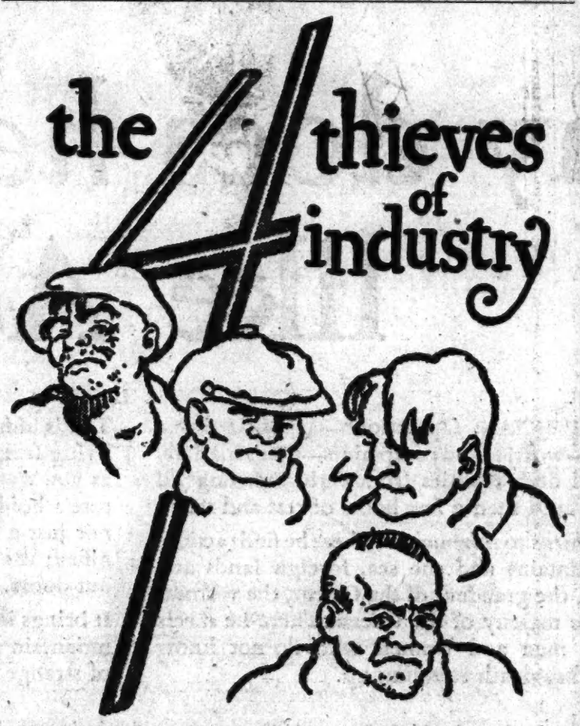

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APPEAL TO NEGROES IN M'LEOD'S BEHALF

Carolina Lawyer Wants Fight to Bar Governor From Trade Post Dropped.

DEFENDS HIM IN LYNCHINGS

Says Executive Did His Utmost for Justice—Association for Colored People Won't Drop Petition.

L. G. Southard, an attorney of Spartanburg, S. C., sent a telegram to the National Association for the Advancement of Colored People yesterday asking the organization to withdraw its recent petition to President Coolidge requesting the denial of an appointment on the Federal Trade Commission to Governor Thomas G. McLeod of South Carolina because of his failure to act in the Lowman lynchings there last October.

Mr. Southard, who has represented the association in South Carolina courts, said that the Governor had done his utmost to bring the lynchers to justice, but that the full facts developed by his investigation could not be made public. He said that he had sent the telegram on his own responsibility and without the Governor's knowledge.

Walter White, Assistant Secretary of the organization, sent an immediate reply saying that the body would be glad to consider any facts bearing on the case, but that the withdrawal of the petition was impossible. He added that the association had no evidence of the Governor's zeal in the investigation.

Mary White Ovington, Chairman of the Board of Directors of the organization, presided at the annual business meeting yesterday at 69 Fifth Avenue. In an address she said that whites and negroes in the South had reached mutual understanding through interracial meetings among university students.

James Weldon Johnson, Secretary of the association, read his annual report, which reviewed its accomplishments in 1926. The association received $86,461.85 for its work and spent $85,137.30 during the year; 478 meetings were held in thirty-four States in 1926.

The old officers of the association were re-elected. They include Moorfield Storey, President; James Weldon Johnson, Secretary; Walter White, Assistant Secretary, and Mary White Ovington, Chairman of the Board of Directors.

MEETS DEATH IN SUBWAY.

Man Is Killed by Fall or Leap at 125th Street Station.

Moses Kahn, 40 years old, of 990 Aldus Avenue, the Bronx, jumped or fell in front of a southbound subway express train at 125th Street yesterday morning at 9:20 o'clock. He died two hours later in Harlem Hospital. He was manager of the dress department of a store at 29 Division Street. William Schoolman, his brother-in-law, could ascribe no reason for the act, saying that Kahn had left the store on Sunday night in good spirits. He said his relative had no financial or domestic difficulties and was in good health. He is survived by a wife and three children.

According to the police Kahn waited at the north end of the express platform. Just as the first car was approaching, the police say, he leaped. The motorman halted the train in a one-car length, knocking passengers down, but Kahn was wedged under the first car. East side traffic was tied up about half an hour.

NO "WOMEN'S ATTITUDE."

Miss Bondfield, M. P., Says They Will Differ, Just as Men Do.

Miss Margaret Bondfield, Labor member of Parliament and a former member of the Ramsay MacDonald Ministry, believes it is useless to talk of a "woman's attitude" on any public question. She told members of the League for Political Education at the Town Hall yesterday that "women will take different sides on almost every public issue, just as men," and that it is no more possible to get a concensus of feminine opinion than of masculine.

"Take the question of peace or war," she began. "We have women in England, even some in Parliament, who are ardent militarists; we have others who are just as ardent pacifists. Take the matter of divorce. Some women believe the divorce laws should be stricter than they are; others want them to be changed and modified."

Miss Bondfield made several predictions as to the future of English politics. She did not hesitate to say that the Liberal Party was doomed and that Labor and Conservatives would be the two-party line-up of the future. In a few years, said Miss Bondfield, two dozen women would sit in the House of Commons instead of a half dozen. She also prophesied that 5,000,000 British women between 21 and 30 soon would be enfranchised—"not by this Government, but surely by the next."

NEW ALDERMAN TAKES SEAT

Edward Haslan Sworn In at Board's First Meeting of Year.

Because of the statutory requirement that a meeting be held on the first Monday of the year, the Board of Aldermen met yesterday, the session precluding the regular weekly meeting which otherwise would have been held this afternoon.

The feature of the session was the reception to Alderman Edward Haslan, Democrat, elected last Fall in the Thirty-eighth District, Brooklyn. He succeeds Alderman Thomas McNamara.

Although a similar bill was killed in the last session on the ground that the board lacked jurisdiction, Alderman Joseph Reich of Brooklyn reintroduced his measure prohibiting the use of wooden cars and calling for the use of steel cars only on the subway and elevated lines. The bill was sent to the Committee on Local Laws.

Mrs. John T. Pratt reintroduced her bill of last year providing for the creation of a park commission. The bill was filed last year.

FERRYBOAT IS HIT BY BARGE.

Perth Amboy Is Damaged Just Before Leaving Tottenville Slip.

Fifty persons were endangered and 200 were thrown into excitment yesterday morning when a barge, swept by the strong incoming tide, smashed against the ferryboat Perth Amboy in the Tottenville slip just before the ferryboat was to start for Perth Amboy. No one was injured. Members of the crew went among the passengers assuring them there was no danger. The port rail of the ferryboat was smashed and considerable damage was done to the men's cabin.

The barge, the Cecelia M. Dunlap of the Lambert Transportation Company of New York, was being towed through Arthur Kill by the tug Mabel. The ferryboat made its trip to Perth Amboy and the barge continued to New York.

FOR SOUTH AFRICAN FLAG.

Bill as Revived Provides for Inclusion of Royal Standard.

BLOEMFONTEIN, South Africa, Jan. 3 (AP).—The Government's bill to provide for a new national flag without the Union Jack will be reintroduced at the forthcoming session of the House of Assembly, Defense Minister F. H. P. Creswell on the authority of Premier Hertzog, so advised the annual congress of the South African Labor Party here.

In addition to the suggestion that the new flag bear the imperial crown, he said, the Government would consider the inclusion of the royal standard.

The bill was withdrawn at the last session after strenuous opposition.

SIGMAN BARS PEACE WITH GARMENT REDS

Union Head Asserts "Impartial Committee" Seeking Truce Was "Handpicked" by Left Wing.

PINS STRIKE ON RADICALS

Reveals Letter Purporting to Show Leader Was Communist—Says Reds Were Asked to Meeting.

An invitation purporting to represent the desire of an "impartial committee" of shop chairmen nfor a "peace meeting" between the International Ladies' Garment Workers' Union and the deposed Left Wing and Communist leaders of the Joint Board of Cloak Unions was rejected last night by President Morris Sigman of the International Union.

Mr. Sigman charged that the committee of shop chairmen had been "handpicked" by the Communist and Left Wing group and that some on the committee were known Communists who could not pretend to impartiality.

"In this crisis growing out of the Communist fiasco," he said, "the regularly constituted organization, the International Union, and its procedure must determine rather than any irresponsible committee, the conduct of the union's internal affairs."

Documents leading to show Communist direction of the cloakmakers' strike, which cost $3,000,000, were made public yesterday by Mr. Sigman. One connected Fitzhugh Spencer, Chairman of the defunct Commissars' Joint Board, with the Communist Party. It was a letter dated May 5, 1926, addressed to "Dear Comrade" and requesting that a questionnaire be filled out and sent to Steiner in care of the Speakers' Committee of the cloakmakers. It purported to be signed by Steiner as organizer for the Communist Party.

The Communist nucleus or "fraction" within the cloak union, it was disclosed in another document signed by William Weinstone, General Secretary of the Workers' Party, and J. Zack, industrial organizer, was invited to a meeting on Oct. 27, 1926, to discuss the strike.

Mr. Steiner was not reached last night.

The meeting to which President Sigman refused to go was held last night at Manhattan Lyceum, 66 East Fourth Street. Louis Hyman, deposed Chairman of the Joint Board, was the principal speaker. A vote was taken to request Mr. I. Sigman to rescind the action of the International Union's Executive Board in deposing the Left Wing and Communist leaders from authority in the strike and on the Joint Board. The resolution also said that the international union would be asked to hold an election to decide whether or not the deposed members should be suspended. If the request is refused the shop chairmen will order such an election under impartial auspices.

Mr. Hyman made public a letter yesterday to the Dress Manufacturers' Association asking for a reply to his request for a conference on behalf of the union. He threatened to take such action as might be necessary if no reply was received by noon tomorrow.

As the Joint Board which Mr. Hyman headed was deposed by the International Union and a new Joint Board named, the dress manufacturers have practically decided to recognize the latter board, it was reported yesterday.

HARRY STEINBERG INDICTED

Charged With Robbery, Grand Larceny and Assault in Queens.

Harry Steinberg, the investigation of whose case by Police Commissioner McLaughlin caused a stir in court circles, was indicted yesterday by the Queens County Grand Jury for robbery in the first degree, grand larceny in the first degree and assault in the second degree. He will be arraigned today. Bail was fixed at $15,000 by Judge Adel in the County Court.

Steinberg is charged with having entered the offices of the Middle Village Credit Union, Middle Village, L. I., on April 24, 1925, with five other men. After pointing a pistol at three men and two women there he is alleged to have departed with $970 in cash and jewelry valued at about $500.

Chichibu Sails for Japan Today.

SAN FRANCISCO, Jan. 3 (AP).—Prince Yasuhito Chichibu, brother of the new Emperor of Japan, arrived in San Francisco today, preparatory to leaving for Tokio to attend his father's funeral. The Prince was met in Sacramento by T. Takatomi, Consul General of Japan in San Francisco, and other members of the Consular staff. The Prince will leave on the Siberia Maru at noon tomorrow. In order to save several days the vessel will omit Honolulu. She has also taken on a select cargo of coal to keep her engines working at the maximum speed. Prince Chichibu left London a fortnight ago.

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That's *Adventure*—a tonic, a stimulant to the mind, a living friend who takes you away from yourself into *life* as you would *want* to live it. That's the secret of Adventure's hold upon so many thousands of its friends: It's not just a magazine—it's *life itself;* it's adventure personified; it's courage and character and imagination and out-doors.

It brings in to the drab and dull routine of every day fresh mountain air, the salt of the sea, and the colorful scenes of strange lands that lie across the Pacific.

FOR INSTANCE: There's *"Comrades of the Sea"*, a complete novelette by Bill Adams. Just see what happens when men are stripped of convention—when there's no need for restraint—when life on a shaky sailing vessel brings out all the vices that sleep in the human heart. And yet, even as the storm-whipped sea does its worst, as terror and fear and hate rule the men of this story, events show that loyalty, decency and courage are human instincts so strong that the two men who possess them in the greatest degree become the heroes of the story.

NOW DOWN to South America with Frederick Hopkins in *"The Little Black Bull of Santiago Luro"*. Spend a sleepy afternoon at the Cafe Alcorta, "empty save for the buzzing flies and the two peons, slumbering on the clay bench against the wall". Then horses' hoofs—a reveille—excitement and action. In rapid procession you meet gauchos and padres, senoritas and cattlemen—intrigue and danger. What a *quick, true picture* of a country where passions rise suddenly, where wine flows freely, and where for a few fleeting moments things happen that no regrets can ever undo again.

NEXT, Roaring River in the June of '78. Out on the Overland Trail with Slide Morgan to the Happy Chance Hotel and Bar. *"Painted Ponies"* by Allen LeMay takes you back almost fifty years into the North Platte Country—before the railroad came—when the Indians still made heaps of trouble for the White Man—when miners were combing the mountains for gold—when pay day meant fights, and guns flashed to the tune of mechanical pianos in the dance halls back of saloons. It's part of our own Country's growth—just as important as the events recorded by historians, but it's of things that happened too rapidly to be recorded for posterity. *"Painted Ponies"* deals with people who are forgotten officially, but *who will never die* in the annals of the regions that lie beyond the Great Divide.

In this same issue you will also find "Copra" by Jacland Marmur; "Dog-Lazy" by Bruce Johns "Ah-hh Blo-o-ow! Blackfish" by Captain Dingle, and other very good stories and features.

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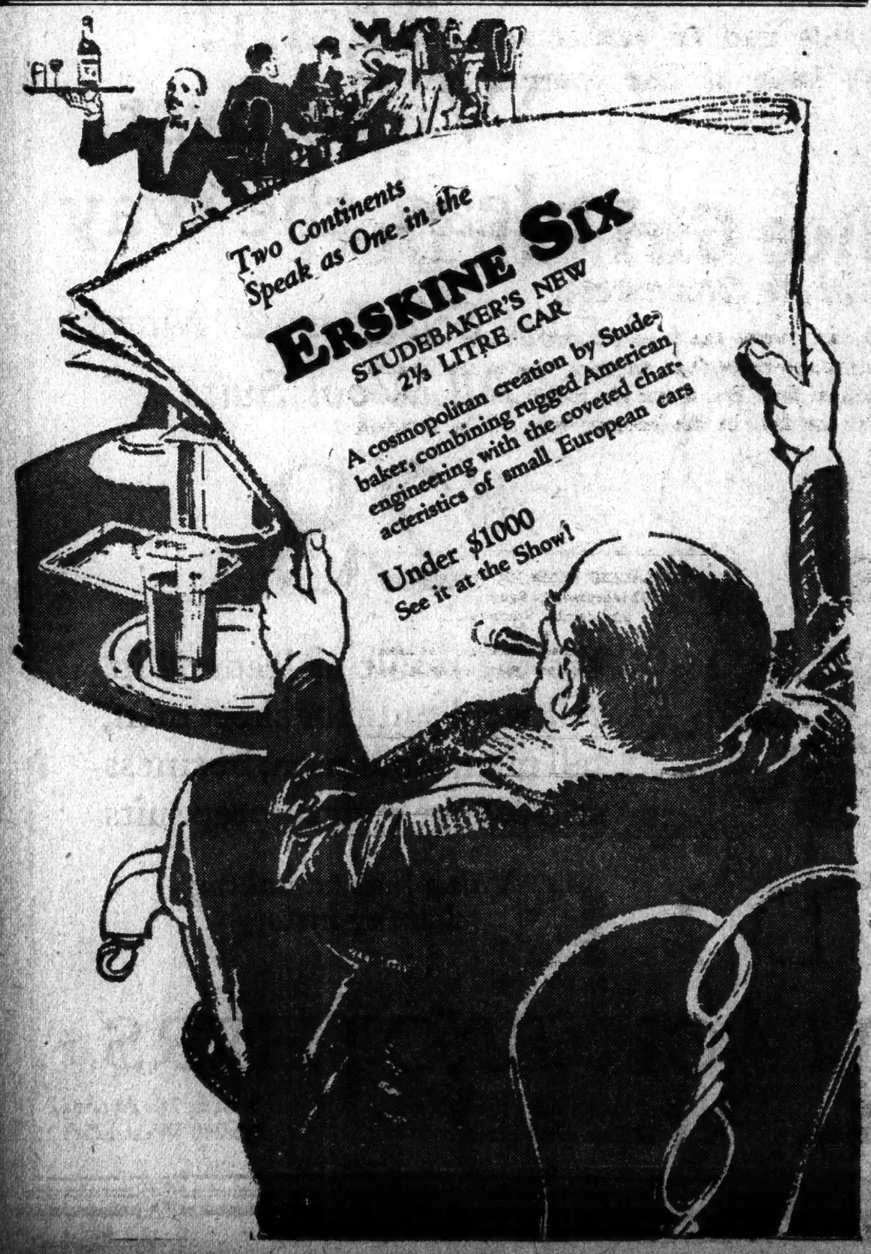

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In "Old English"

In "The Green Goddess"

PHOTO BY APEDA

In "Disraeli"

In "The Darling of The Gods"

Must the American Theatre Be Salacious to Live?

WHAT is it that you—the public—want? Is the present deluge of sex plays, which reflect life in all its sordidness, a true indication of your desire? .... Must a play, or a moving picture, be salacious in order to be successful? .... Is the producer at fault? .... Or is it the playwright, or the actor . . . or can the blame rightly be laid at your doorstep?

George Arliss, in his unusual autobiography, "Up the Years from Bloomsbury," now for the first time drops the mask and shows us the man himself behind his diabolically clever characterizations. Fitted above all others by his international experience, he speaks authoritatively on a subject which concerns everyone.

Don't miss the opening installment of this intimate recital of a life which is interwoven with stage celebrities of this and an earlier age. Beginning in the January issue of The Journal, *now on sale*, ten cents.

This Hero Business

By Lt. Com. BYRD, U.S.N., Retired

Hero worship from the hero's viewpoint. If you became overnight the center of the nation's spotlight... if your every action was news, and front page news at that... if your personal privacy was suddenly pierced by pitiless publicity, how would you feel? ... You will know how it feels to be a hero if you read this human article by the first man to fly over the North Pole... Lieutenant Commander Byrd, United States Navy, Retired. In the January issue of The Journal, *now on sale*, ten cents.

What a Nice Girl Can Do

By Larry Barretto

To make *him* ask her. Particularly when she is very beautiful, and very, very rich, and when she wants someone—more than anything else in life. Jacinth didn't know the answer, herself, at first. But at last she found out—and you'll enjoy her solution as much as she did. In the January issue of The Journal, *now on sale*, ten cents.

39 Additional Features

IN the January issue of The Journal you will also find five delightful short stories and novels by such favorite authors as Booth Tarkington, Clarence Budington Kelland, and Dorothy Black. Then five fine special articles—including Part II of Harry Emerson Fosdick's "A Pilgrimage to Palestine." Fashions, Better Housekeeping, Needlework, Interior Decoration, Art Features, Poems, a page of Kewpies for the children, Editorial, etc., etc.

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VACCINATION URGED IN SMALLPOX SCARE

Health Commissioner Warns of Spread of Disease Among Brooklyn Negroes.

FIRST CASE FOUND ON DEC. 1

Nurse in Hospital Where Man Who Taken Became Ill—Seven Cases Reported.

A warning to all persons who employ day workers in their homes to have their children, the workers and themselves vaccinated against smallpox was issued yesterday by Dr. Louis I. Harris, Health Commissioner, who disclosed the source of the recent outbreak of seven cases in Brooklyn. The discovery of the disease has resulted in a twenty-one-day quarantine against persons who are not vaccinated in three wards of the Kings County Hospital, where some of the cases were discovered.

The first smallpox case discovered, Dr. Harris said, was that of William Rose, a negro, of 592 Stone Avenue, Brooklyn. An ambulance surgeon from the Brownsville and East New York Hospital was called to remove Rose to that institution on Dec. 1. Suspecting that Rose had smallpox he refused to take him and notified the Health Department. The next day Rose was found in Kings County Hospital and was taken to Kingston Avenue Hospital.

Rose said that he had visited James H. Bryant, a negro, of 316 Watkins Avenue, Brooklyn, with whom he had worked on sewer construction on New Utrecht Avenue, and that Bryant had a "breaking out" infection. Rose said his daughter, Mrs. Gladys McVey, of 296 Thatford Avenue, Brooklyn, also had visited Bryant's home. Investigation showed that Bryant and Mrs. McVey had recovered.

Dr. Harris said two additional cases were found, Grant McVey, husband of Mrs. Gladys McVey, who on Dec. 12 was taken from his home to Kingston Avenue Hospital, and Gussie McVey, his 2-year-old daughter, was taken there Dec. 15.

Dr. Harris said that following Rose's admission to the Kings County Hospital Miss Margaret Kelly, a nurse, was found to be suffering from smallpox on Dec. 26 and was taken to Kingston Avenue Hospital. Dr. Harris said Miss Kelly became ill while visiting in Newburgh, N. Y. She had never been vaccinated, he said.

William Green, a negro employe at the Kings County Hospital, developed smallpox Dec. 27, Dr. Harris said, and also was taken to the Kingston Avenue Hospital. All of the smallpox patients are negroes except Miss Kelly.

Most of the smallpox in New York City during the last twenty years has developed, according to Dr. Harris, in negroes who have not been vaccinated and who have brought the disease here from Southern points.

Henry Stevens to Village Council.

LAVALETTE, N. J., Jan. 3.—Henry Stevens, who was a defendant in th Hall-Mills case, started his second term as member of the Village Council here today when that body was reorganized for the new year.

SUSPENDED BY FOOT OVER CUT NINE HOURS

68-Year-Old Watchman Slips and Is Caught by Cable—Saved, He Will Recover.

After dangling head-foremost over the edge of the deep railroad cut at Journal Square, Jersey City, for nine hours when his foot caught in a steel cable as the pile of rocks on which he was standing gave way late Saturday night, Peter Moss, 68 years old, a watchman employed by the Pennsylvania Railroad, was found early Sunday morning by Patrolman Payne of the Jersey City police.

He was taken to the Jersey City Hospital, where it was reported last night that despite his advanced age and strenuous experience, he would probably recover.

Moss told the police and physicians that he was patrolling the top of the cut when a pile of rocks on which he was walking collapsed and he fell.

Moss was saved by the cable from being dashed to death at the botton of the cut. Hanging headlong he shouted for help and blew his police whistle but his cries remained unanswered for several hours.

The heavy automobile traffic above and the roar of the trains below drowned out his cries and it was not until the still hours of the early morning that the blasts of his whistle were heard by the policeman.

F. P. EARLE DIVORCED AGAIN.

Artist's Fourth Wife Wins Decree in Los Angeles, Charging Cruelty.

Special to The New York Times.

LOS ANGELES, Jan. 3.—Ferdinand Pinney Earle lost his fourth wife today by divorce when Charlotte Kristine Herman Earle won an interlocutory decree from the artist.

Earle did not appear to contest the testimony of his wife, which recounted alleged beatings and reconciliations. The man who first became known as "Soul Mate" Earle in 1908 had previously denied the charges.

Mrs. Earle's complaint recited that a year following their marriage, in Oceanic, N. J., on Oct. 7, 1915, which was the cause of her parents disowning her, her husband was seized with a fit of rage and stabbed her with a pair of scissors, applied "vile and scandalous names" to her and beat her with his fists.

A property settlement has been effected out of court. Mrs. Earle gets the custody of the couple's son, 9-year-old Eyvind.

CITY HALL REPORTERS MEET.

Elect Hamilton Peltz President—Choose Other Officers.

Hamilton Peltz of THE NEW YORK TIMES was elected President of the Association of City Hall Reporters yesterday at a meeting in Room 9, City Hall. George E. Dobson of The Evening Post was elected Vice President, and John Wagner of The Bronx Home News Secretary and Treasurer.

Members of the Executive Committee are the officers and Harry D. Kingsbury of The Herald Tribune, Daniel J. Breen of The Evening World, Ray O'Sullivan of The New York City News Association and James A. Hagerty of THE NEW YORK TIMES.

FRANCONIA RETURNS TO REPAIR DAMAGE

Few Passengers Complain of Shortened Cruise—Liner Went Aground at San Juan.

MOST PLEASED BY REFUND

Some Annoyed by Delay in Dry Port, but Others Report Numerous Bootleggers There.

The cruise ship Franconia, which was aground for three days in San Juan harbor, Porto Rico, arrived yesterday morning, having shortened her trip by omitting calls at Nassau, Havana and Kingston. She carried 396 passengers. Only a few were disgruntled because they had missed some sightseeing.

There was some dissatisfaction at first," said Dr. Stewart W. Reid of Hartford, Conn., spokesman for the passengers. "A meeting of protest was held at which I served as chairman. But when we discovered that it was a Lloyd's requirement that the ship be drydocked immediately, we felt differently. This was especially so after we heard the liberal offer of the line, which was to refund us 50 per cent. of our money if we took it in cash and 75 per cent. if we took it in future transportation."

Dr. Reid said that when it was found that the vessel was grounded most of the passengers went ashore and enjoyed themselves. He said that many found their greatest annoyance in the fact that the vessel had picked a dry port to go aground in. Other passengers said that "whenever you could buy a newspaper you could buy a drink."

Parrot Saves Six Families.

Special to The New York Times.

NEWBURGH, N. Y., Jan. 3.—Cries of a parrot saved the members of six families from possible suffocation here this morning. The families were sleeping soundly in the apartments above the store of Samuel Kaufman, in which fire started. When the cries of the bird alarmed the tenants the rooms were filled with smoke. Firemen used ladders to get the occupants out of the building.

FOR PRINCETON MEMORIAL.

Prof. Myers Wants National Monument to Mark Battle Site.

Special to The New York Times.

PRINCETON, N. J., Jan. 3.—Professor William Starr Myers of the Department of Politics at Princeton University, recommended tonight the establishment of a National Memorial on the ground where the Battle of Princeton was fought 150 years ago today.

Princeton opened its three-day celebration of the Sesquicentennial with a parade into Alexander Hall. Colonel William Libbey gave a short history of each revolutionary flag presented by the color guard. Then Professor Myers made a plea for a national memorial at Princeton similar to that at Valley Forge. He pointed out that the home in which General Mercer died, now the residence of Dr. Henry Hale, and the Rocky Hill Friends Meeting House could be preserved as part of the memorial.

Fined for Using 1926 Auto Plate.

Special to The New York Times.

NEWBURGH, Jan. 3.—Auto license plates for 1927 are of similar color to the 1926 plates, Harold Wolfer of Walden realized. He hammered the "6" to the semblance of a "7" and rode forth. Policeman George Petty of Walden spotted the change and Police Justice Henry Wiley imposed $5 fine.

CALEXICO SHAKEN AGAIN.

Four More Earth Tremors Fail to Add to Damage.

CALEXICO, Cal., Jan. 3 (AP).—Four sharp earth tremors since midnight last night, accompanied by subterranean rumbles, marked what is believed to be a series of readjusting contortions along the San Andres earth fault in Imperial Valley, where a series of heavy shocks, beginning Saturday morning, did extensive damage here and in Mexicali, across the international line in Lower California.

No new damage was caused by today's shocks. A systematic clean-up of streets, stores and other buildings was under way before the usual start of the business day, while wreckers began tearing down the remaining three walls of the police and fire station, a side wall of which collapsed during the first heavy shock.

Persons arriving her from Mexico said Black Butte, a volcanic mountain forty miles south of the border, had been emitting smoke and vapors since the start of the quakes.

It was announced at the Governor's palace in Mexicali that three business blocks in the Lower California capital had been condemned and must be entirely rebuilt.

A MAN is as old as his digestion. Don't handicap yourself with gastronomic disorders. A simple diet and a daily jar of

Dr. Spieker's Bulgarian **Yoghurt**

will insure a happy stomach.

Order from a Sheffield Store or have it delivered with your Sheffield Milk.

SHEFFIELD FARMS 324 W. 17th St., New York (Div. National Dairy Products Corp.)

A NEW HIGH RECORD

INTERNATIONAL SHOE CO.

$116,980,835.54

Net Shipments for 1926

Leaders for Years in the Shoe Industry

The International Shoe Co. breaks all previous records of its own, and continues to surpass any other shoe manufacturer in shipments to retail merchants. In the fiscal year of 1926, shipments totalled $116,980,835.54 compared with $114,265,987.93 for 1925—a net gain for the year of $2,714,847.61. Net shipments for 1916 were $34,238,645.30. The net gain in shipments in the ten-year period is $82,742,190.24.

Our 1926 production is represented by 47,210,246 pairs of shoes—more than 150,000 pairs average per working day. This output and our manufacturing facilities create economies which enable us to make shoes of uniform quality and at prices attractive to our customers. They, in turn, are enabled to sell larger quantities of our footwear.

We operate forty-three factories, each producing its own special grade or type of shoes. Thirteen tanneries and numerous auxiliary plants are owned and operated by the International Shoe Co. These produce leather and supplies exclusively for International Shoes. All of them make for a safer, surer and more uniform standard of quality in shoemaking.

Our shoes are built to a standard of quality which is never sacrificed in order to obtain a price. Merchants buy these shoes with the assurance of established quality and with confidence that their customers will be satisfied and pleased.

You can depend upon our shoes as the maximum values in footwear. Sold by retail stores under the following established marks of quality:

Peters Shoe Co. Branch, St. Louis

Friedman-Shelby Branch, St. Louis

Roberts, Johnson & Rand Branch, St. Louis

Hutchinson & Winch Boston

Morse & Rogers New York

We do not Own, Operate, Control or Finance Any Retail Stores

INTERNATIONAL SHOE CO.

Manufacturers—St. Louis

The Convenient Way When You Leave NEW YORK and When You Return

INSTEAD of the usual hurry and terminal annoyance—

Simply go to one of the Baltimore & Ohio Stations, right in the Heart of New York—

Pershing Square Station 42nd St. just east of Park Ave.

Waldorf-Astoria Station Waldorf-Astoria Hotel, 33rd St. & Astor Court

Motor coaches take you right to the side of the train in Jersey City—you step directly from the coach to the train—trains wait until coaches arrive.

No long walks or stairs
No changing cars or traffic worries—
No worry about "catching your train" —it waits for the coach.
Hand-baggage is checked to your seat

No extra charge for the added service

For full information, apply to Motor Coach Station—Pershing Square Station, 42nd St., east of Park Ave., Waldorf-Astoria Station on 33rd St. corner of Astor Court—Consolidated Ticket Offices, or

WALTER V. SHIPLEY, General Passenger Agent
J. E. SCOTT, General Eastern Passenger Agent

NEW ADDRESS: 15 W. 33rd St. (Waldorf-Astoria), New York Phone Penna. 6472

New York Motor Coach Stops

33rd Street route:
Pershing Square Station, and the 33rd Street entrance Waldorf-Astoria Hotel Station and McAlpin Hotel.

Liberty Street route:
Pershing Square Station; 6th Ave. entrance Vanderbilt Hotel, 6th Ave. entrance Wanamaker's at 9th St., and Consolidated Ticket Office at 27 Cham[illegible] Street.

Baltimore & Ohio

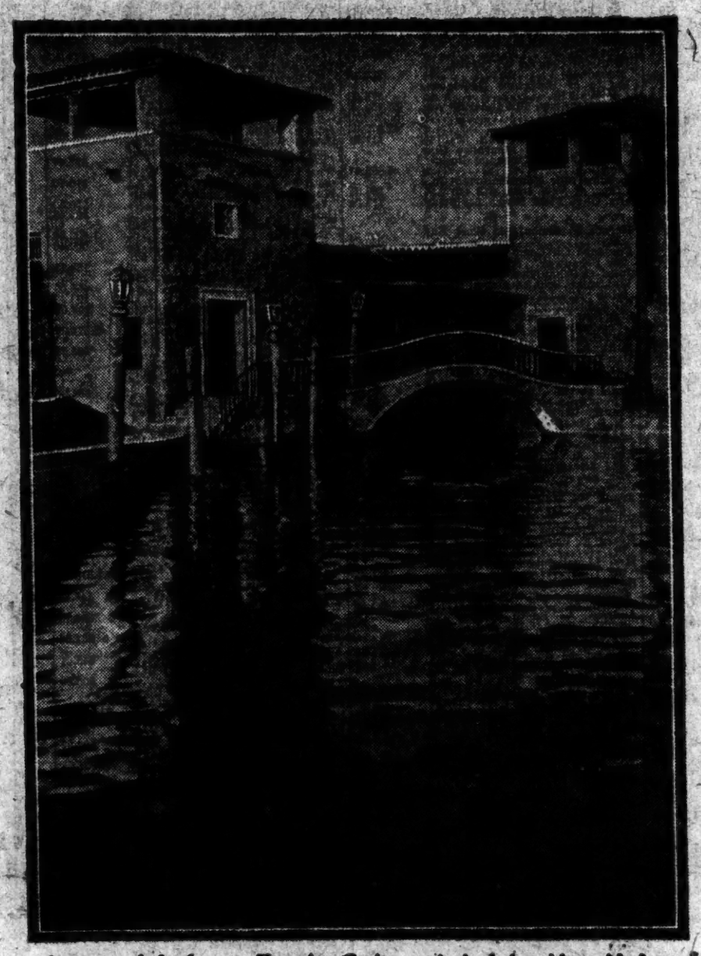
1827—100 YEARS OF SERVICE—1927

Spend your winter at CORAL GABLES

Florida

Wonder city of America's Only Tropics

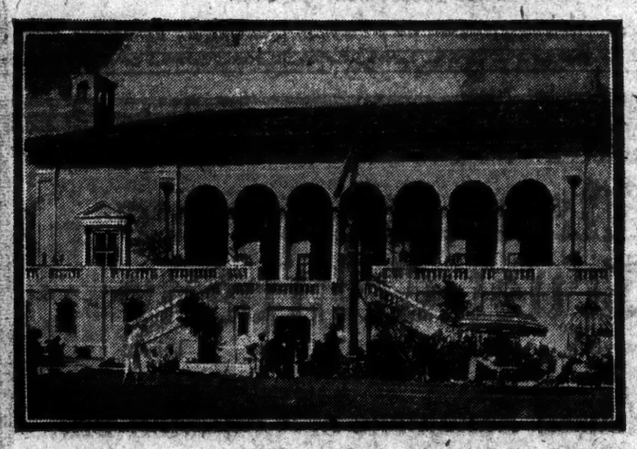
A portion of the terrace of the magnificent Miami-Biltmore Hotel. Coral Gables has six modern hotels.



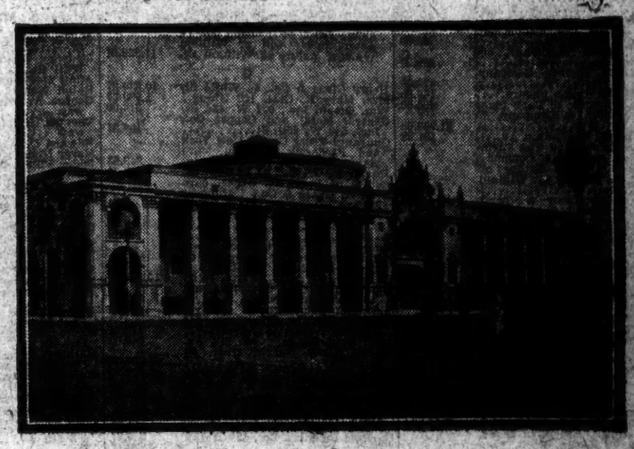
A corner of the famous Venetian Casino typical of the old-world charm and beauty found everywhere in Coral Gables.

Grenada Entrance to Coral Gables—one of four such entrances, each a masterpiece of architectural and tropical beauty.

Part of the Miami-Biltmore Country Club, which has all modern facilities, including tennis courts, great outdoor swimming pool and two 18-hole golf courses.



This is the Colonnade Building, the newest business structure now being completed in Coral Gables.



CORAL GABLES

The Miami Riviera

GEORGE E. MERRICK

These photographs depict Coral Gables December 1, 1926

WHILE the north wind moans and whines—think! Is the unloveliness and desolation of winter's icy grasp worth enduring if you can escape it?

Less than 40 hours away from 75 per cent of America's people it is summer-time. The sun is shining and it's warm in Coral Gables, the Miami Riviera. Here in the Only American Tropics sun-browned people of all ages are gaining health and energy swimming, golfing, horseback riding, playing tennis, motoring, and doing all the pleasant things you would do in summer.

But Coral Gables offers you the opportunity to enjoy much more than climate. It is unique among modern cities. Conceived by its founder as an ideal, it has grown in an atmosphere of idealism proved practical beyond doubt by its progress. Five years ago it was an expanse of high land studded with pine trees and fruit groves. Today it is an established city with an approximate population of 10,000 people. It is a balanced city—with a thriving business community; homes both modest and more pretentious; every facility of modern times for health and public safety; education from kindergarten to university in nine public and private institutions; culture and religion in university, clubs and eight church congregations; and social and fraternal organizations.

Sheer beauty is the dominant characteristic of Coral Gables. Planned and developed under the rigid supervision of nationally known city planners, artists and architects, it has been built in perfect harmony at a cost of approximately $150,000,000. The architecture of old Spain and the Mediterranean has been modernized and transplanted until today Coral Gables is a beautiful old-world city in a new-world setting—a gem in a setting of loveliness impossible in America outside of its only tropics.

In art, in architecture, in planning, in tropical landscaping, and in all its institutions, there is a quality of ordered refinement, beauty, service and undeniable permanency of tremendous appeal. Spend your winter in Coral Gables in warmth and comfort. Spend it here in an atmosphere of culture and enjoyment where you will find endless opportunity to study all phases of this modern marvel of American city building.

Coral Gables has six splendid hotels, dominated by the magnificent $10,000,000 Miami-Biltmore with its architectural feature, a replica of the Giralda Tower of the famous old Sevilla Cathedral. In any of these hotels, or the hundred apartment houses, you will find accommodations to your taste and a range of prices to suit every pocketbook.

Inquire at our office at 140 West 42nd Street, New York City, or 1729 Boardwalk, Atlantic City, N. J., or write Coral Gables Corporation, Dept. NT-4, Coral Gables, Florida. Consult your nearest rail or steamship agent for passage information.

TAXES REFUNDED TO MANY MORE HERE

Additional List of New Yorkers From Whom Collections Were Made Illegally.

MRS. WILSON GETS AWARD

Government Returns $212.38 Paid Improperly by Estate of the Late President.

Special to The New York Times.

WASHINGTON, Jan. 3.—The estate of President Wilson received a refund from the Treasury Department on account of illegally collected taxes, according to the report which Secretary Mellon recently submitted to Congress. No details were given to indicate the cause of the erroneous collection. The list shows that the refund was made as follows:

"Edith Boling Wilson, executrix under will of Woodrow Wilson, 2,340 S. N. W., Washington, D. C., $212.38."

Refunds granted to persons and corporations in New York City, in addition to those already published, are:

A.

Philip J. Ahlers, 220 4th Av.	$273.10
American Smelting and Refining Company, 120 Broadway	1,191.54
Do	1,259.44
Do	2,490.62
Do	1,516.07
Do	2,318.76
Do	741.77
Aetna Amusement Company, 2,770 Broadway	2,708.46
Mrs. Ida M. Ayer, administratrix of the estate of Ida V. Mason, 420 West End Av.	381.49
Julia Abbey, 410 Park Av.	534.86
Aiolto Realties, Inc., 309 East 167th St.	344.53
Edward F. Albee, care of J. Henry Walters, 1,564 Broadway	5,253.76
American & Foreign Marine Insurance Company, Cotton Exchange Building	6,035.81
Artistic Weaving Company, 141 West 36th St.	898.73
Andron Hygienic Company, 120 West 32d St.	285.16
Alco Films, Inc., 40 West 23d St.	2,659.02
American Play Company, 53 West 42d St.	314.49
Art House, Inc., 22 East 35th St.	1,918.18
Andover Silk Company, 101 Madison Av.	1,519.03
Association of A. and N. Stores, Inc., 109 5th Av.	403.20
E. E. B. Adams, 61 Broadway	838.34
Accumulation Fund of the Dellora F. Angell trust, 17 Battery Place	25,367.57
American Cotton and Grain Exchange Clearing Association, Inc., 51 Broad St.	2,891.40
Frederic W. Allen, 43 Exchange Av.	1,494.55
Harry J. Ash, 215 West 101st St.	502.04
Do	1,019.54
Atlantic Gulf and Pacific Company, 15 Park Row	100.48
Do	19.31
Do	102.07
Do	179.06
Do	2,777.71
Allied Furriers Corporation, 144 West 27th St.	144.27
Mrs. Lela A. Anson, 5 E. 68th St.	853.39
Mrs. Louise L. Arnold, 57 Broadway	1,278.82
Anne Archbold, care John T. Archbold, 26 Broadway	1,005.38
Miss Catherine S. Anchincloss, 22 William St.	276.76

B.

Charles J. Billwiller, 315-321 4th Av.	13,257.05
Do	15,475.38
Horace A. Binney, care A. Iselin & Company, 56 Wall St.	1,161.93
Sarah J. Brooks, 349 W. 56th St.	4,676.42
Milton H. Blow, 160 West 87th St.	317.42
May Brown, 55 East 76th St.	143.30
Bankers Trust Company, executor of the estate of Julia G. Monroe	965.58
Emma S. Boote, executrix of the George M. Boote estate, care Parsons, Cleason & McElwaine, 52 William St.	147.36
Kort Berle, 244 Madison Av.	132.39
Grace G. Bird, 40 East 54th St.	337.77
Joseph B. Byrnes, 137 W. 92d St.	198.76
Joseph A. Bramowitz	176.94
Florence B. Biggs, 133 West 71st St.	$158.38
Netorine K. Budd (Mrs. Hudson Budd), 1,075 Park Av.	123.91
Lee Bach, Inc., 527 5th Av.	181.11
G. Benson Investing Company, 165 Broadway	1,602.81
Do	1,449.87
Henry Brucker, 958 Grant Av.	353.50
Bymore Realty Corporation, 882 Prospect Av.	168.69
Barney Estate Company, 60 Broadway	300.61
Bloomingdale Rubber Company, 901 5th Av.	473.40
Leo Busch, 31 Union Square	109.99
Alphonse Belmont, 26 Park Place	463.06
Bulkley Dunton & Company, 75 Dunne St.	21,963.68
Blum & Koch, 70 Madison Av.	121.28
Marian A. Bedell and The Farmers Loan & Trust Company, Executors of the Estate of Daniel M. Bedell, 22 William St.	850.92
The Farmers Loan & Trust Company, Executors of the Estate of Virginia Purdy Bacon, 22 William St.	204.35
Robert M. Benjamin, Abraham L. Gutman, Irma Davidson, Benjamin and Eugene S. Benjamin, Executors of the Estate of Morris W. Benjamin, 233 Broadway	174.03
John Willard Brainerd, Executor under the will of Margaret S. Brainerd, 92 Lincoln Road, Brooklyn	610.85
Lucius H. Beers, 13 South William St.	5,782.70
Estate of Mitchell B. Bernstein, 24-26 Pine St.	1,044.77
John H. Bull, 25 Bond St.	878.52
Clara S. Berolzheimer, 125 West 79th St.	183.15
E. J. Baker Trust, 17 Battery Place	49,934.94
Alice A. Block, Executrix under the will of Henry Block, care Hirsch, Sherman & Limburg, 160 Broadway	865.29
Bashwitz Bros. & Co., Inc., 41 East 11th St.	1,624.24
The Borden Co., 108 Hudson St.	179.97
Bethlehem Steel Corporation, 25 Broadway	18,704.48
Charles C. Bull, L. J. Wyeth and Butler Whiting, Executors under will of J. E. Bull, 27 William St.	2,540.54
Adolph Breslauer, 6-8 West 48th St.	2,180.38
Lacey L. Bogart, care Leon C. Rigg, 853 7th Av.	439.00
Do	3,401.62
Do	308.38
Broadway Theatre Company of Brooklyn, 736 Flushing Av.	455.07
Mrs. Frannie S. Blumstein, 452 West 141st St.	3,455.82
Bachmann Emerich & Co., Inc., 44 East 23d St.	1,888.03
Equitable Trust Co. of New York, executor of Richard Banft, 27 Wall St.	10,861.71

C.

Oliver Cooper, 179 Marcy Av.	554.19
Do	270.96
Chappell & Co., Ltd., care A. M. Wittenburg, 280 Broadway	6,935.76
Frederick B. Campbell, executor of the estate of Edward H. Kidder, 54 Wall St.	294.51
George W. Campbell, 902 Avenue O, Brooklyn	145.51
Do	22.64
Helen J. Calloway, care Samuel T. Calloway, 37 Wall St.	364.94
Joseph J. Baker, Bessie Cohn and William A. Kaufman, executors under the will of Edward D. Cohn, 24 Nassau St.	1,542.05
Gertrude Campbell Chappell, 62 East 67th St.	1,218.59
Alan F. Cumming, Hotel Grameton, Bronxville	184.39
Heyward Cutting, 542 5th Av.	1,236.30
Stephen Carlton Clark, care W. Beach Day, 149 Broadway	192.28
Do	98.58
William Cademartori, 327 Lenox Av.	152.66
The Canton Steel Ceiling Company, 497 West St.	1,468.24
Paul J. Christopher Company, 27 Pearl St.	1,110.57
Cauldwell-Wingate Company, 881 4th Av.	5,377.05
Robert Smith Chapin, 61 East 73d St.	186.71
Louis Cohn, 247 West 37th St.	743.45
P. T. Cuthbert, 340 Broadway	1,075.80
John Corse, 1220 West 94th St.	175.59
Louis Earle Carman and Charles R. Chapman, trustees Adelaide L. Chapman Trust, 100 B'dway.	103.67
Barry Collins, Inc., 40 East 57th St.	3,042.19
Lyman T. Corbin, 1,882 Grand Concourse	702.39
Do	655.07
Henry A. Oram Coxon, 40 Wall St.	135.55
Do	10.16
Do	32.84
Do	25.02
E. G. Consette, 111 Broadway	9,523.32
William J. Clark, executor of the estate of Pedro Rey y Iturbide, care Glenn & Genter, 31 William St.	682.86
Central Union Trust Company of New York and Jeremiah Smith, under will of George B. Hopkins, 80 Broadway	4,199.43
Mrs. Louise W. Carnegie, 2 East 91st St.	2,473.49
Frank W. Copper, Grand Central Terminal	654.11
Do	577.73
Arthur T. Cumnock, 245 Broadway	1,716.78
Do	265.05
C. W. S. Carter, Inc., 100 Varick St.	5,538.92
Mrs. Edna G. Crawford, 61 Broadway	116.62
Mrs. Catherine F. Color, administratrix of the estate of R. J. McGowan, 63 Wall St.	177.87
W. M. Cruikshank and Charles L. Carpenter, executors of the estate of F. A. Schermerhorn, 75 Maiden Lane	7,524.99
Farmers Loan and Trust Co., trustee for Captain R. Pelham L. Cochran, 22 William St.	122.34
J. H. Rhoades, B. O. Chisolm and Howland Davis, trustees for Bessie R. Chisolm Trust, 66 Beaver St.	135.79

D

Demuth & Co., 230 5th Av.	6,029.85
R. J. Dorn, 32 Wall St.	228.58
Do	1,048.64
William Adams Delano, care of Brown Bros. & Co., 59 Wall St.	267.92
Do	169.74
The Durland Company, 8 West 66th St.	177.99
Miss Peggy Duetz, 120 West 58th St.	107.23
Alphonse David, care of James Magee, 19 East 26th St.	120.64
William Demuth & Co., 230 5th Av.	402.49
Helen Dughorn, care of James Dughorn, 833 Flatbush Av.	269.79
Bramhall Deane Company, 261 West 36th St.	188.30
Diamond Cork Company, Pearl St.	716.17
F. M. Dick, 61 Broadway	359.11
George E. Dickinson, 106 Broadway	3,372.37
Henry A. Dewey Company, Inc., 401 Concord Av.	172.40
Nell G. Dye, under will of Mary E. Lalor, care Bankers' Trust Company, 16 Wall St.	2,840.73
Doehler Die Casting Company, Inc., Court and 9th Sts., Brooklyn	1,379.68
Susan Y. Derose, Southampton, L. I.	182.68
Do	197.93
Peoples Trust Co. and James F. McMahon under will of Kate Duryea, 118 Montague St., Brooklyn	644.00
United States Trust Co. and Louise W. Dickey, trustees of estate of Charles D. Dickey, 59 Wall St.	258.02

E

Eight Hundred Thirty-four Riverside Drive Corporation, 820 Riverside Drive	151.99
Equitable Trust Company, trustee under will of David C. Shepard, 37 Wall St.	902.50
Edwards & Foreign Marine Insurance Company, Cotton Exchange Building	6,035.81
Ehling Realty Company, care of Crawford, Goodwin & Mattison, 43 Wall St.	896.84
Mrs. Hannah Friedman, 210 Riverside Drive	268.62
Caroline H. Fiske, 1,105 Park Av.	209.95
Fulton Hanover Corporation, 384 Broadway	1,016.85
Fire Companies Building Corporation, 60 Malden Lane	4,920.52
Fish Purchasing Corporation, 236 Front St.	183.60
Carolyn Foster, care J. F. Duffy, 1 Broadway	25,103.37
Franklin Import and Export Company	239.25
Alfred V. Fraser, 212 Fifth Av.	1,074.11
Frank R. Ford, 115 Broadway	357.99
Joseph K. Fraser, 360 Riverside Drive	2,433.38
Francisco Sugar Company, 100 Wall St.	22,705.14
Fruld & Hatch Knitting Company, Hamilton and Liberty Sts.	406.10
Five Thousand Four Hundred Twenty-first Corporation, 119 West 40th St.	213.68
Wm. Fischman, Inc., 205 West 39th St.	317.51
907 Fifth Av., Inc., 681 Fifth Av.	451.25
Fulton Building Company, 2,254 Broadway	660.58
Fuller Securities Corporation, 111 Broadway	195.84
Stephen Lane Folger, Inc., 180 Broadway	1,868.82
Arthur E. Frank and Ira Katzenberg, executor under will of Emil Frank, Hotel Gotham	503.67
Cecil Frank, care Robert W. Candler, 48 Wall St.	397.20
Julian Fane, care Robert W. Candler, 48 Wall St.	397.11
Fontaine Fox, Fort Washington, L. I.	158.24
F. A. Foster & Co., 215 4th Av.	23,461.00
J. C. Francisconi & Co., Inc., 25 Beaver St.	2,836.60
Charles Furthman, 33 Park Row.	163.42
The Farmers' Loan & Trust Company, trust of Francis D. L. Astor, under will of William Waldorf Astor, 22 William St.	11,338.07

G

Henry Glass & Co., 44 White St.	10,634.27
Mrs. Mary R. Giss, 120 B'way.	1,859.25
Wm. Green, Inc., 627 W. 43d St.	313.60
General Metal and Copper Co., Inc., 542 W. 25th St.	106.27
Guaranty Trust Co. of New York and Frederick Goodwin, care Harry Goodwin, 140 Broadway.	248.53
Joseph F. Groves, 20 E. 35th St.	243.41
Estate of Percy R. Grace, care W. A. Grace & Co., 7 Hanover Square	9.51
Do	86.06
Do	23.70
Do	1.39
Guaranty Trust Co. of New York, executor of the estate of M. E. Rathbone, 940 B'way.	132.34
S. Goldwater & Co., 46 W. 25th.	17,599.40
Estate of David Gerber, Room 410, 1,482 Broadway	219.41
Lephaus Goldsmith, 61 E'way.	467.75
Gobelin Textile Co., Inc., 141 5th Av.	112.24
John Cecil Graham, 495 5th Av.	943.00
Mabel Brady Garvin trust, 90 Broadway	25,852.46
General Baking Co., 45 E. 17th.	46,321.17
Lettie E. Grady, 502 W. 56th St.	202.70
Do	153.70
Garfield Smelting Co., 120 B'way	709.24
Do	35.87
Do	536.51
Do	376.17
Do	615.02
Do	574.68
Do	424.01
Do	70.49
Church E. Gates & Co., Inc., 152d St. and East River	6,836.63
Do	24,890.38
Guaranty Trust Co. of New York, executor, care of Theodore P. Shonts, 140 B'way.	1,206.12
H. Goodman Flower and Feather Co., Inc., 16 W. 36th St.	335.74
Mrs. Cora Gebhard, care C. H. Bachem, 25 Nassau St.	554.98
Melvyn H. Hecht, 70 E. 77th St.	234.48
Dr. Jacob Heckmann, 156 East 80th St.	222.80
Cardley L. Hayes, Inc., 7 Leonard St.	1,403.02
H. Harvey, 27 Water St.	7,340.03
Charles L. Hulsking, 5 Platt St.	501.06
George Haviland, administrator of the estate of Charles E. Haviland, care Condert Bros., 2 Rector St.	2,307.40
Mrs. Zoe C. Hopkins, 25 West 48th St.	1,882.42
Ernest Hopkinson, 1,790 B'way.	9,306.50
Hotel Algonquin, 59 W. 44th St.	182.07
Isidore Holden, 404 4th Av.	116.82
Wm. H. Halsted, 116 Broad St.	115.53
Howard P. Havmans, 2 Wall St.	5,407.35
E. J. Hellner, 20 Broad St.	156.54
Henry M. Hume, 1 Pierrepont St., Brooklyn	1,159.97
Arabella D. Huntington, 61 Broadway	2,603.16
Heiner Motor Sales, Inc., 661 Bergen Av.	192.66
Blanche Heiter, 24 East 82d St.	192.51
Empire Trust Company, August Heckscher, G. Maurice Heckscher and George C. Fraser, executors under will of Anna A. Heckscher, 120 Broadway.	40,699.23
Estate of Edward Holbrook, 665 Fifth Av.	10,066.42
Do	6,462.68
Do	6,966.34
Harfin Realty Company, 2,804 Third Av.	221.26
Do	3,180.19
Mrs. Maud Hammond, care Robert W. Candler, 48 Wall St.	396.07
Frankis B. Harrison, 52 William St.	169.57
C. B. Hayward & Co., Inc., 325 Broadway	6,265.59
Golding Bros. Co., 405 Broadway	106.69
Do	110.22

I.

Iroquois Operating Company, 49 West 44th St.	105.98
Peter J. Ince, 69 Metropolitan Av., Brooklyn	2,850.08
International Banking Corporation, 60 Wall St.	60,374.60
Richard R. Gordon and Joseph D. Fitch, executors of the estate of Benjamin Ingram, 42 Broadway	6,680.99
Irving Bank, Columbia Trust Company, J. W. Gerard, Annie I. Cookran, care of Bourke Cookran, 60 Broadway	3,760.19

J.

Jeffery Realty Company, 1,139 Broadway	961.51
Jamaica Printshop, Inc., 156 Madison Av.	8,167.15
Mrs. Emma A. Jackson and Martha M. Schlem, executrices of estate of Theodore Haas, 240 East 61st St.	148.20
Agnes M. Janis, Douglaston, L. I.	941.72
William W. Jefferson and Frank Jefferson, executors of estate of Sarah H. Jefferson, care of Cornelius C. Beakman, attorney, 256 Broadway	1,235.74
R. Jacobs & Bros., Inc., 75 Worth St.	200.21
Robert Joffray, 55 West 46th St.	290.96
Estate of Sarah L. Johnson, 14 Wall St.	114.10
Laura J. Jennings, executrix, care Frederick B. Jennings, 56 Park Av.	4,421.87
Kolb Bakery Company, 45 East 17th St.	1,162.84
Keystone Tire and Rubber Company, 192d St. and Bally Av.	2,411.62
F. A. Koch & Co., 524 Broadway	2,404.52
John Ames King, 11 Greenway North, Forest Hills, L. I.	404.97
King Paint Manufacturing Company, 440 Kent Av., Brooklyn	527.44
Miriam Karaghesuian, 295 5th Av.	2,041.78
Trowbridge Callaway, McIntosh Kellogg, executors estate of Laflin Kellogg, 115 Broadway	288.47
Mrs. Samuel Krohnberg, 504 7th Av.	533.35
Dorothy I. Kempton, 257 West 86th St.	119.38
W. G. Knapp Company, Inc., care of Emil T. Fyrdman and Granstown & Weller, 350 Madison Av.	596.52
David Kahn, 233 West 35th St.	3,715.02
Estate A. W. King, 386 Fort Washington Av.	826.70
Bernard Krause, 1,200 Evergreen Av.	354.05
Mrs. Johanna Kuhn, 308 West 92d St.	245.51
Bertha King, care John C. King, 2 Wall St.	141.70
Simon Kostins, 277 Broadway	221.45
Kings County Trust Company, care Jeremiah Waterman, 350 Fulton St., Brooklyn	170.72
Estate of Julius Kaufman, 1,900 7th Av.	528.93

L.

Theodore A. Lauer, 61 Broadway	105.93
Lazarus & Rosenfeld, 96-100 5th Av.	460.46
Howard H. Logue Co., 22 Perry St.	5,466.80
Jacob London, 253 West 106th St.	194.76
Chris. M. Leonard, 440 St. Nicholas Av.	486.16
Lamont Corliss & Co., 131 Hudson St.	1,462.56
W. C. Langley & Co., 115 Broadway	1,896.53
John J. Leonard, 440 St. Nicholas Av.	403.58
M. Leonard, 435 West Thirty-seventh St.	823.11
Arthur T. Leyden, 295 Fifth Av.	300.32
Eliza Livingston, 332 West Seventy-fifth St.	553.02
Jane O. Lang, 30 West Fifty-ninth St.	207.09
Charles E. Lester & Co., Inc., 156 West Av., Long Island City	155.54
Levi & Seligman, Inc., 104 South Fourth St., Brooklyn	1,138.08
Sarah Lawton, executrix, care Frederick B. Jennings, 56 Pine St.	1,151.96
Mrs. Anne Lapidus, 1 East 117th St.	539.90
Sama	1,000.99
Mary B. Ladd, 254th St. and Independence Av.	319.05
Mrs. Harriet Miller Lauder Greenway, James C. Greenway and Robert Franks, executors of estate of George Lauder, Room 1025, 522 Fifth Av.	1,264.78
Lawrence Holding Company, 90 Fifth Av.	1,237.67
Louis Levine, 119 Avenue D	151.01
Liverpool, London and Globe Insurance Company, 80 William St.	8,580.77
Warren J. Lynch, 375 Park Av.	2,060.66
Rose Lasky, bureau of Julius Lasky	135.42
Sol Lasky, heir of Julius Lasky.	135.42
Irving Lasky, 1 West 34th St.	135.42
Manual Lasky, 1 West 34th St.	135.42
Lane Bryant, Inc., 7 E. 38th St.	7,767.98
Charles Lang, 1,681 Broadway	720.47
Levy & Nathan, Inc., 66-70 W. 40th	16,962.59
Lee Bros., Inc., 210 E. 125th St.	356.70
Dennis L. Lewenhood, 2,457-69th	322.49
Estate of Theodore R. L. Loud, 31 Nassau St.	135.46
Lowdon Realty Co., 790 B'way.	162.11
Lloyds, New York, 110 William St.	4,904.62
Same	82.20
Willard A. Lalor, executor of estate of John Lalor, care Bankers Trust Co., 16 Wall St.	2,840.71
Loew & Co., 2 Wall St.	461.16
Tracy H. Lewis, executor of estate of William E. Lewis, care C. C. Turner, 52 Wall St.	102.78
Dorothy N. Luckenback, Hull and Louis Luckenback, 44 Whitehall St.	1,181.15
New York Trust Co. and Louis V. Ledoux, executors of Albert R. Ledoux, 100 Broadway.	7,006.19

M.

J. P. McKinney, 15 Claremont Av.	1,668.70
Mint Products Co., Port Chester, N. Y.	2,723.71
Adelaide L. Moore, 59 West 45th St.	121.05
Alice R. Murray, 57 East 66th St.	113.22
Same	353.72
Main Works, 31 Coenties Slip	3,201.22
George B. MacLean and Nellie B. Abbott, executors under will of Francis C. MacLean, 20 Exchange Place	512.44
James F. Meara, 116 Broadway.	1,071.71
Same	224.54
George C. Moon Co., Inc., 15 Hudson St.	2,896.69
Julian T. Mayer, 417 West 28th St.	272.40
Medway Realty Co., Inc., 49 Wall St.	139.71
Allan McCulloh, 120 Broadway.	164.42
Ralph Melson, 100 Broadway.	138.53
George A. Missings, 120 Broadway	515.70
Thomas H. Markillie, 111 Broadway	118.59
Edward C. May, 2 West 45th St.	423.70
Meyer Monowitz, 96 5th Av.	146.06
Isidor Filler, 45 West 110th St.	115.04
Michigan House Furnishing Co., 2,174 3d Av.	1,765.48
Jerrald H. Meyer, executor of estate of Abraham B. Meyer, 43 Exchange Place	61.62
Claude M. McAfee, 66 Central Park West	210.67
John B. McCaffrey, 28 Convent Av.	109.59
J. T. Mitchell & Co., 127 Mad Av.	1,405.28
Marion Hatworks, 688 Broadway	389.75
Frank Marinace, 1,993 Anthony Av., Bronx	150.19
Henry Matte & Co., Ltd., 45 East 20th St.	4,908.72
Manton B. Metcalf Jr., 45 East 17th St.	747.40
Mothers' Favorite Boys Clothing Co., 935 Broadway	129.21
Meison Realty Corp., 2 Rector St.	2,206.51
Joseph A. Moore, 119 West 40th.	1,081.34
Manley & James, Ltd., 70 West 40th St.	1,682.02
Maumee Ice and Storage Corp., 665 5th Av.	104.12
Do	188.11
Bank of New York and Trust Co. and Francis Halpin, executors, care of Emma F. R. Merrill, 52 Wall St.	6,914.80

N

Otto A. Neukirch, 127 West 30th St.	$140.82
Nassau Lumber Company, 174 Maine St., Hempstead, L. I.	1,227.65
Nassau Linen and Flower Company, 50 Church St.	3,590.63
New York Transit Company, 26 Broadway	3,453.36
National Enamelling and Stamping Company, 411 5th Av.	5,516.16
Do	5,521.08
Do	9,630.52
Do	272.17
Do	2,662.77
Do	1,093.79
George F. Baker Jr. and Katherine G. Norton, executors, care Charles D. Norton, 2 Wall St.	708.60
New York Plate Glass Insurance Company, Maiden Lane and William St.	26,557.09
New Hotel Kelle Co., 365 West St.	211.83
New York Lubricating Oil Company, 116 Broad St.	2,553.97
Do	6,673.58
New York Safety Reserve Fund, 1,780 Broadway	166.68
New York Knife Company, 225 5th Av.	1,109.49
New York Edison Company, Inc., 130 East 15th St.	25,960.86
Martha Niles, Lester and Arthur L. Niles, care Lucien H. Niles, 80 Broadway	311.88
New York Trust Company, executors of estate of Alexander H. Erickson, 100 Broadway	8,881.88

O

S. O. Oppenheimer & Co.: 96 Pearl St.	$1,445.56
One Ninety-Eight Corporation, 119 West Forties St.	213.58
One Thousand One Hundred and Twenty-three Corporation, 119 West Forties St.	214.09
One Hundred and Six East Eighty-fifth Street Corporation, 305 Broadway	547.16
Do	90.57
Oldham New York Saw Works, care R. J. Watarson, 110 East Forty-second St.	1,546.68

P

Pabo Realty Company, 233 Broadway	260.41
Peteris Buhter & Co., and P. S. Securities Company, 260 Fourth Av.	40,599.39
Henry Parish and Edward C. Parish, executors, estate of Henry Parish, 63 Wall St.	129.38
Frank Presbrey Company, 347 Park Av.	7,928.36
Public National Bank of New York, 80 Delancey St.	953,770.23
Blanche N. Pater (nee Murphy), 242 Madison Av.	8,739.76
Charles J. Passagne, 45 West Seventy-sixth St.	101.28
Sadie Pope, 19 East Seventy-third St.	225.94
Frank Presbrey Company, 456 Fourth Av.	219.13
Alberta Pogershnick, 50 East Forty-second St.	228.66
John S. Phipps, 991 Fifth Av.	$21.06
Eugenia Plaulacher, executrix of August J. Patterson, care Baker & Obermeier, attorneys, 24 Nassau St.	148.04
Peerless Amusement Co., 1,564 Broadway	3,110.46
Isadore Pales, 787 Broadway	207.74
Samuel Perper, 40 Lenard	246.39
F. F. Proctor's 125th St Properties Co., Inc., 1,564 Broadway	529.71
Georgs C. Parsons, 15 Broadway	1,159.15
Estate of Charles J. Peabody, 25 Broad St.	1,520.80
Estate of Cornelius Pawens, 30 Broad St.	109.43
Do	33.04
Patriotic Assurance Co., Ltd., 54 Pine St.	448.22
J. C. Penny, 370 7th St.	21,963.68
Do	56,860.87
Do	97.79
Phoenix Assurance Co., Ltd., 100 William St.	16,273.46
Nathaniel B. H. Parker, 30 Broad St.	442.84
Do	334.05
Harold S. Pollard, 142 East 18th.	274.77
Pennok Oil Co., 14 Wall St.	11,429.55
Mrs. Alta Rockefeller Prentice, 5 West 53d St.	408.06

R

Roger Morris Realties, Inc., 380 167th St.	1,044.05
J. L. & D. S. Riker, Inc., care of Samuel Riker Jr., 19 Cedar St.	901.06
Rhode Island Corp., 55 Wall St.	235.89
John D. Rockefeller Sr., 26 Bway	3,483.23
Royal Parlor Suit Co., Inc., 225 East 125th St.	164.41
Regis Seat Co., 115 Wall St.	444.38
Elisabeth T. Robinson, William Van Valzal Hayes and the Farmers' Loan and Trust Co., executors of estate of Daniel Robinson, 23 William St.	663.34
Frederick E. Reeve, 40 Rector St.	140.75
E. Braga Rionda, 112 Wall St.	517.42
Thomas F. Ryan, 858 5th Av.	127.57
Sam Rea, 325 Riverside Drive	220.00
Irving E. Goldsmith and Ida G. Rosenfeld, executors of estate of George Rosenfeld, 2 W. 45th.	1,666.43
William H. Reber, 683 Parkside Av.	231.71
Hotel Ritz-Carlton, 46th St. and Madison Av.	3,461.58
Estate of Charles W. Riecks, 100 Broadway	730.78
Estate of Salvatore Rodrigues, 64 Wall St.	179.00
Roy A. Rainey, 52 Vanderbilt Av.	$7,752.00
Do	53,796.79
Do	42,972.63
George Emlen Roosevelt, 30 Pine	117.81
Reliance Marine Insurance Co., Ltd., Cotton Exchange Building	4,688.41
Robbins Silk Manufacturing Co., Inc., of New York, 573 4th Av.	198.24
Mrs. Olive Field Rouse, 540 Bway	174.04

S.

Horace F. Simon, 645 West End Av.	356.68
Standard Oil Company of Brazil, 26 Broadway	3,835.92
Julia C. Schauffler, 400 Park Av.	260.36
Waldemar Schniedtmann, Bronxville	427.62
W. & J. Sloane, Inc., 575 5th Av.	991.12
Standard Commercial Tobacco Company, care E. Rosenmore, 217 Broadway	1,560.41
Edith A. Straus, 975 Park Av.	161.24
Daniel L. Samuels, 45 East 85th St.	179.94
Frank P. Shepard, heir to estate of David C. Shepard, 140 Broadway	602.49
Frances Crocker Sloane, William E. S. Griswold and John Sloane, executives of estate of William Sloane, 575 5th Av.	12,551.53
Arthur L. Shakman, 132 West 42d St.	1,106.75
Do	886.50
Do	291.39
Frank W. Stanbrough, 321 West 89th St.	117.37
William P. Sturgis, 148 Hooper St., Brooklyn	946.01
Harry E. Schwarz, 41 West 85d St.	294.16
Mrs. Lionel Sutro, 45 West 81st St.	168.47
S. and S. Corrugated Paper Machinery Company, 1160 North Fourth St.	491.36
Andrew A. Smith, Henry V. Smith, James P. Smith and Stanley B. Rigby, administrators, W. Hollingwood, 2,457 Philip Smith, 630 West 141st St.	2,225.99
Jesse Isidor Straus, care R. H. Macy & Co., 34th St. and Broadway	1,212.77
Santa Ella & Co., 1,181 Broadway	604.16
Do	912.86
William Klengrenstein, Emma Schmoll and Armand Schmoll, executives of estate of Edmund Schmoll; Armond Schmoll Jr., executor, 29 Spruce St.	2,596.25
Do	2,568.55
Do	1,232.53
Schmoll Fils & Co., Inc., 25 Spruce St.	2,160.09
Marvin P. Schrell, 177 West 61th St.	248.39
Julie Spies, 32 East 64th St.	2,771.36
Do	357.07
Regina Silverman, administrator of estate of Sol Silverman, 53 Hollywood Av., Far Rockaway	164.07
Sun Insurance Office, 55 5th Av.	6,119.24
A. Sils, Inc., 414 West 146th St.	2,361.16
Anthony E. Stilger, 50 E. 42d St.	176.27
Howard C. Sherwood, 34 Pine St.	1,041.91
John F. Scott, 358 5th Av.	427.49
Irene E. Stohn, 320 West 108th	1163.54
Standard Baking Co., 900 6th Av.	604.62
Do	963.86
Mary L. Schoonmaker, 276 Park Av.	546.05
George F. Butterworth, executor James M. Stuart, 40 Wall St.	1,551.95
Harry Stackell 217 Broadway	283.07
Miss Isabel Shults, 350 Park Av.	1,377.38
Arthur Silvermann, 95 Madison Av.	115.69
Silversmiths Co. of New York, 388 5th Av.	442.14
Est. Edw. C. Schaefer, 8 E. 42d	106.44
Richd. L. Sweet, 413 Produce Ex.	204.05
Do	490.81
Nathan Stark, 186 Broome St.	121.82
Stransky Mfg. Co., 251 Canal St.	70.13
Do	97.92
Salt Creek Producers Assn., care New York Trust Co., 100 Bway.	8,461.21
Pius L. Schwert, under will of Julius M. Schwert, Angola St.	116.75
Mrs. Josephine R. Seaman, 28 Nassau St.	600.66
Jack W. Schiffer, 14 Wall St.	406.05
Wm. H. Singer Jr., 120 Bway.	477.79
Do	600.03
Southern Oil & Transport Corp., 120 Broadway	11,691.10
Steinhardt Bros. & Co., 61 Bway.	1,910.61
W. N. Stevenson & Co., Inc., 1,115 Broadway	8,930.91
Commander Arthur Curtis Stott, care U. S. Mtge. & Trust Co., Broadway and 73d St.	243.40
Oscar G. Sonneck and Ann S. Schlinger, executors of estate of Rudolph E. Schirmer, 3 East 43d	208.11
Farmers Loan and Trust Co., executor of Alden Sampson, 22 William St.	109.08

T.

The Brooklyn Union Gas Co., Remsen St., Brooklyn	9,376.49
Taylor, Armitage & Eagles, Inc., 120 Broadway	771.01
Terminal Warehouse Co., 25 So. William St.	12,094.07
Topken Co., Inc., 288 4th Av.	135.84
Toy & Wilmerding, 470 4th Av.	11,199.08
Catherine B. Tucker, care Middleton & Co., Ltd., 60 Bway.	123.72
Helen Tweed, 1,185 Park Av.

DEBUTANTES HAVE DAY OF FESTIVITIES

Miss Charlotte T. Littlejohn Greeted by 350 at Dinner at the Ritz-Carlton.

MISS EVELYN BEHR FETED

E. B. Schley Gives a Dance for His Debutante Niece — Misses Wyatt and Jaffray Also Entertained.

Debutantes had another busy time yesterday. The largest party of the night was the dinner given by Mr. and Mrs. Robert M. Littlejohn of 13 East Sixty-seventh Street, for their débutante daughter, Miss Charlotte Townsend Littlejohn, in the ballroom of the Ritz-Carlton. After it Mr. and Mrs. Littlejohn took their young guests to the Globe Theatre to see "Criss Cross." The party was transported from the Ritz-Carlton to the Globe in a fleet of motor buses with a police escort. The dinner was served at several tables decorated with tall standards of pink roses and snapdragons and lavender sweet peas. The stairway was festooned with smilax and at the entrance of the ballroom were tall ferns, palms and standards of pink lilies and lavender sweet peas.

Mr. and Mrs. Littlejohn's guests, who numbered 350, included many of the older friends of the family as well as débutantes of this season and last. Among them were the Right Hon. Lord Ashfield, Mr. and Mrs. Robert Goldsborough Henry of Baltimore, Dr. and Mrs. George Rolling Lee, Mr. and Mrs. Samuel Riker, Mr. and Mrs. Theodore Friend Humphrey, Mr. and Mrs. Ten Eyck Wendell, Mr. and Mrs. Reginald T. Townsend, Mr. and Mrs. John Howard Child, Mr. and Mrs. Lewis Gouverneur Morris, Mr. and Mrs. Edward Howland Graham, Mr. and Mrs. Henry A. Wilmerding, Mr. and Mrs. William E. Bruyn, Mr. and Mrs. De Witt Clinton Falls, Mr. and Mrs. John Noble Stearns, Mr. and Mrs. S. Oakley Vander Poel, Mr. and Mrs. Elisha Walker, Mr. and Mrs. F. Ashton de Peyster, Mr. and Mrs. Frederick A. Fairchild, Mr. and Mrs. Samuel A. Salvage, Mr. and Mrs. Henry Lawrence Bell.

Mrs. and Mrs. W. Halstead Vander Poel, Mr. and Mrs. Lewis Nixon, Mr. and Mrs. Frank H. Phipps Jr., Mr. and Mrs. Philip G. Gossler, Mr. and Mrs. Ellsworth Eliot, Mrs. Tyler Hardenson of Paris, Miss Juliana Cutting, Mrs. Ayres Starr, Colonel and Mrs. Thomas H. Birch, Mr. and Mrs. Cortlandt Schuyler Van Rensselaer, Hon. Marian Stanley, Mr. and Mrs. Ralph Seward Allen, Mr. and Mrs. Edward Fitch Beddall 2d, Mr. and Mrs. Albert Tilt and Mr. and Mrs. Oliver H. Coolidge.

Among the Young Women.

The Misses Sylvia R. Hillhouse, Elizabeth Stickney, Charlotte Brown, Aurelie Murchison, Sara H. Chisholm, Louise Coburn, Eleanor Gleason, Edna Brokaw, Barbara Van Rensselaer, Lettys Eliot Curtis, Carola Winter, Anne Stuart-Wortley, Natalie Ryan, Cora Legg, Phyllis Baker, Aline G. Woods, Carolyn Storrs, Katharine Wise Bowler, Marian Batterman, Madeleine Curtis, Temple Biddle, Louise Herndon, Deborah Dyer, Katharine Ogden, May Swords, Nina Skidmore, Lucie Bedford, Norma Crandall, Margaret Lee Baggin, Alice S. Whitehouse, Helen Barber, Elizabeth Hanna, Martha Rosalie Humphrey, Lilian Tingue, Katharine Steele.

Helen Beals, Adele Walker, Winifred Trask, Eugenie Woodruff, Gwendolyn Lewis, Edith Colby, Miriam Miller, Virginia Morris, Ruth Gibson, Janet Norton Lee, Rhoda Low, Jean Stevenson Graves, Margaret Gould, Eunice Putnam, Noel Chatillon, Jennie Clarke Arnold, Mildred Barclay Vander Poel, Constance Dane, Florence Kip Clarke, Rita Manning, Frances W. Gillmore, Grace Tingue, Anne Colby, Kathleen Howell, Helen Douglas Robinson, Almira G. Rockefeller, Alma Murray, Eleanor Langley, Hortense Chatillon, Constance Fox, Audrey Jeal and Katharine K. Tod.

Others were the Misses Clare Kellogg, Agnes Howell, Elizabeth Wyatt, Carroll Ferguson, Emelie Bruce Merriman, Dorothea Villard, Jean Cochran, Camille Miller, Beatrice Terry, Gwendolyn Rose, Hope Richardson, Sarah R. Williams, Elsie Y. Barber, Millicent Belknap, Adeline Greenleaf, Frances G. Edgerton, Ottilie Schreiber, Elizabeth Litchfield, Lucy Leffingwell, Hope Iselin Livermore, Lily Cushing, Anne D. Milliken, Sarah E. Bartlett, Edith Hewitt Jaffray, Ethel Schniewind, Frances Gleason Tenney, Charlotte Stone, Betty Jenney, Eva Douglas Wise, Natalie Holbrook, Lucy Wheeler Buck, Cordelia Gurnee, Sally Tappin Butler, Elizabeth Miller, Elizabeth Baldwin, Harriet Haight,

Sally Quimby, Eleanor McKnight, Cecile Fuller, Jeanne Leonard, Mary S. Sheppard, Dorothea Morrell, Priscilla Fairchild, June Hess, Jane Ely Trowbridge, Marie Louise Schreiber, Elizabeth Bliss, Ellen Comly, Elizabeth Hamilton, Elizabeth Neilson, Nancy H. Trowbridge, Judith Hamlin Mary A. Prentice, Martha Mead, Evelyn Brooks, Victoria Frelinghuysen, Susanne Tilton, Margaret Brett, Margaret Hatch, Genevieve Fox, Ellen Cox Ewing and Huguette Clark.

Among the Men.

Among the men were Ralph A. Sturges Jr., Sidney Dillon Ripley, Robert Innes Center, Edward Winslow Burke, Irwin A. Powell, John H. C. Steele, Gerard Cox, Wilkinson Satterthwaite, Duer McLanahan, John L. Tappin, Lee Orton, Robert Butt, Frederick Labouisse, George Churchill, J. Earle Stevens Jr., Arthur L. Fiske Jr., Albert deW. Erskine, E. Herrick Low, Charles G. Hurd, Stockton Colt, Frederic C. Bellinger, J. Brooks Nichols, J. Nevett Steele 3d, Matthew Gardner, Louis S. Higgins, Hugh Corby Fox, Thomas Lovejoy, John A. Howell, Daniel O'Day, Charles Grimes, Dudley Wood, Ferdinand Sanford, James A. O'Gorman Jr., Thomas Kendall, John Burke, John H. Claiborne, John Erving Cooper, Dean Sage, Waldron Post, William Hawthorne, Rufus Weeks, Edward Nichols, Donald Williams, Robert Fiedler, Robinson Simonds, Eric Whitney, Stanton Barbour, William Fanshawe White.

Frederic Ayer, Stanley Drew, Robert Wilson, Denison Hitchel, Mark Dowling, Francis Smithers, Harold Talbot, Clay Crawford, Henry Cooper, John W. Blodgett Jr., Joseph G. Fink, James Jennings Mead, Frederick Ley, Gillespie Waring, Gerard Morgan, Donald Triest, Robert Cox, Melville Hall, William Quinn, Robert Cooper, Pierce Gaines, Henry Schroeder Jr., William Appleton Aikan 2d, Frank Batcheller, John Potter, George Hatfield, Richard Hurd, Paul Bancroft and Count Orloff.

Others were Shipley Jones, F. Prescott Jelke, William Matheus Sullivan, Willard Triest, Winston Sloan, Hamilton Hitt, W. Curzon Taylor, John K. Colgate, John Wells, E. Dean Richmond, Schuyler N. Warren Jr., Willard Hodgson, John R. Kellogg, Townsend Phillips, Ivy Lee Jr., Howard F. Whitney Jr., Charles Lakens, John L. de Reyter, John R. Dane, John C. Newington, Ten Eyck Wendell Jr., John W. Douglas, William R. Potts, Chauncey Ives, Francis Livingston Pell, Henry O. Havemeyer Jr., Rupert C. King, Legin E. Marshall Jr., John P. S. Harrison, Ludlow Stevens, Duncan Sterling, Wilfred S. Lansmore.

Also Arthur Ryle Jr., William Langmore, Donald B. Kipp, Henry Wainwright Howe Jr., Wendell Davis, John Walton Livermore, Harry B. Potts, Horace McK. Hatch, Clement Hurd, Franklin Benkard, Herbert Noble Jr., Frederic G. Hoppin, John W. Delafield, Randolph Forrest Burke, William W. Hoppin Jr., Rutger Barclay Colt, Miles Hodgson Vernon, Adalbert von Borowsky, John K. Post, Frederic W. Neilson, Charles F. R. Slade, Frederick Fairchild, Roland A. Robbins, Richard Dean Wrigley, Henry Suydam Satterlee, Preston Moore, Robert H. E. Elliott and Joseph P. Cotton Jr.

After the theatre Mr. and Mrs. Littlejohn and some of their guests went to the Wyatt dance.

Dance for Miss Evelyn Behr.

At Pierre's last night Evander B. Schley gave a dance for his debutante niece, Miss Evelyn Shirley Behr, daughter of Max H. Behr of Pasadena, Cal., who is passing the Winter in this city. Miss Behr is a grandniece of George F. Baker. She has attended many of the parties for young people. Mrs. Reeve Schley will give a dinner tonight at her home, 485 Park Avenue, for Miss Behr and for Miss Clare Kellogg.

Mr. Schley's guests included Mr. and Mrs. Prentice Talmage, Mr. and Mrs. George C. Thomson, Mrs. John Prentice Kellogg, Mr. and Mrs. Charles C. Auchincloss, Mr. and Mrs. George F. Baker Jr., Mr. and Mrs. Frederic H. Behr, Mr. and Mrs. Herman Behr, Mr. and Mrs. Karl H. Behr, Mr. and Mrs. James Cox Brady, Mr. and Mrs. James Cameron Clark, Mr. and Mrs. John Balfour Clark, Mr. and Mrs. Marshall J. Dodge, Mr. and Mrs. Herbert Hamilton Jr., Mr. and Mrs. John Clarkson Jay, Mr. and Mrs. Edwin North, Mr. and Mrs. Warren Pond, Mr. and Mrs. George B. Saint George, Mr. and Mrs. William M. Shackford and Dr. and Mrs. Carness Weeks.

Among the girls were the Misses Sally G. Quimby, Helen Douglas Robinson, Almira G. Rockefeller, J. Gwendolyn Rose, Natalie Ryan, Jane Schley, Ethel Schniewind, Mary Sesso Sheppard, May W. Swords, Beatrice Terry, Grace Tingue, Katherine K. Tod, Ruth Vanderbilt Twombly, Mildred Vander Poel, Barbara Van Rensselaer, Dorothea M. Villard, Caroline T. Wainwright, Grace Wallace, Ellen H. Whitman, Aline G. Woods, Edith Woodward, Elizabeth Woodward, Grace D. Wrenn, Katherine Wylie and Mary Newman of Albany.

Others were the Misses Rosamond Auchincloss, Phyllis Baker, Jane Baldwin, Elsie Y. Barber, Rossilind Barnum, Sarah Barney Bartlett, Marian G. Batterman, S. Louise Bigelow, Claire Birge, Jane H. Brady, Edna Brokaw, Sarah H. Chisholm, Florence Kip Clarke, Louise Gage Coburn, Helen L. Coley, Ellen and Katherine Comly, Cornelia McL. Curtis, Lily Cushing, Josephine J. Dodge, Pauline Dixon Dodge, Jane Trowbridge Ely, Constance Fox, Victoria Frelinghuysen, Antoinette W. Frissell, Catherine Fuller, Cecelia Fuller, Leonie M. Fuller, Frances West Gillmore, Elizabeth Gleason, Jean S. Graves, Adeline E. Greenleaf, Ursula Griswold, Margaret Lee Haggin, Harriet E. Haight, Elizabeth Hamilton, Judith Hamlin, Adele S. Hammond, Rachel Hammond, Mary Holland, Adelaide Brevoort Hutton, Maris Iselin, Louisa Jay, Clare Kellogg, Elinor Klapp, Jeanne Leonard, Florence J. Loew, Emilie Bruce Merriman, Beth Miller, Kathleen Montgomery, Alma V. Murray, Katherine Ogden, Florence G. Pratt, Sally Pratt and Eunice Putnam.

Among the Men.

Among the men were Morgan J. G. O'Brien, Dillwyn Parrish, Perry Rodgers Pease, F. Livingston Pell Jr., John H. Phipps, Henry H. Pierce Jr., Henry Pierson, Roger Pratt, Franklin A. Plummer, John Clarkson Potter, Theodore H. Potter, Frederic A. Potts 2d, J. Barclay Potts, William R. Potts, Frederic Pruyn Jr., Carleton Putnam, Meredith Howland Pyne, Howard E. Quimby, George C. Rand, Lawrence B. Rand, Marshall Rawle, Duncan H. Read, Robert R. Reed Jr., Compton Rees, Brewster Righter, John L. Riker, Samuel Riker Jr., Charles B. Ripley, Edward Robinson, Monroe D. Robinson, Edmund P. Rogers, Frederick C. Rogers, John Shillito Rogers Jr., Henry P. Russell, Clendenin J. Ryan, William Ryle, Roland Rusts-Rees, Winthrop Saltus, David Sanford, Henry S. Satterlee Jr., Anton H. Schefer, Thomas W. Potter, Grant B. Schley 2d, Rae Slade, D. Foster Smart, James H. Smith 3d, S. Callaway Smith, John Speiden, George C. Sommaripa, Rowland E. Stebbins, Duncan Sterling Jr., Joseph Suydam Stout, Duncan D. Stuphen Jr., John Lindsley Tappin, Wyllys Terry Jr., Henry S. Villard, Vincent S. Villard, Julius Wadsworth, Roger C. Walcott, Samuel A. Walsh Jr., Arthur D. Weeks 3d, Lawrence White, Walter White, Alexander M. White Jr., Howard Frederic Whitney Jr., Duncan Whittaker, Herbert B. Wilcox Jr., George Wilcox, Coleman S. Williams, Gordon Page Williams, Reginald A. F. Williams, Donald Agnew, Cornelius Rea Agnew Jr. and Henry A. Wilmerding Jr.

Others were Frederick B. Alexander Jr., Azel Ames Jr., Thomas W. Armitage, Thomas Armstrong, Richard S. Auchincloss, H. Fairfax Ayres, Henry D. Babcock, Theodore L. Bailey Jr., Yves Barbey, Henry G. Bartol Jr., Rensselaer W. Bertram Jr., Adams Batcheller Jr., Franklin A. Batcheller Jr., Norman Beaudrias, Benjamin E. Billings, Oliver C. Billings Jr., Bayard Blackwell, Marshall Bond Jr., John Wood Blodgett Jr., Frederick O. Beach, Franklin Benkard, Harold Churchill, John Hurd, Ernest Von Morgon, Carlos H. Hoepfner, Nuall Neidlinger, Harris B. Fisher, Ralph Bloomer, Werner VonClem, John deRuyter, William C. Callaway, Pierre Guyot Cameron, Jay F. Carlisle Jr., Rene C. Champollion, Ralston H. Coffin, Godfrey P. Cornfelt, Arthur M. Crocker, Whitney H. Cromwell, H. Page Cross, John W. Cross Jr., Leonard J. Cushing, Harold Churchill, James Clarke, Count Serge Davidoff-Orloff, John Davies, Daniel A. Davis, Richard D. deRham.

Lawrence Witherspoon Dickey, C. Douglas Dillon, Ashton Dunn, John R. Dane, George H. Darrell, William deRham, Grenville T. Emmet Jr., Christopher Temple Emmet Jr., William Fahnestock Jr., H. Field, Lyttleton Fox Jr., Albert Francke Jr., Leland B. Garretson, Jarvis Geer, Elbridge T. Gerry 2d, G. Barrymore Glave, Ogden Goelet, Louis M. Gourd, A. Townsend Gray, James C. Greenway, F. Herman Gade 2d, Mark H. Haight, Abbott K. Hamilton, W. Barclay Harding, James B. Herbert, James N. B. Hill, Nathaniel P. Hill, Henry Wainwright Howe Jr., John P. Kellogg, Palmer D. Kountze, Jonathan T. Lanman Jr., Burton J. Lee Jr., John Leggett, Craigh Leonard, Wadsworth R. Lewis, William G. Low Jr., Arthur J. McClure, Gordon McGregor, Malcolm MacGregor, Robert I. McKesson, John W. Mackay, Stamford C. Mallory, J. B. Mills, Hugh Montgomery, Frederic Potts Moore, Grayson M-P. Murphy Jr., Denning Miller and Harry I. Nicholas Jr.

Dance for Miss Wyatt.

Mr. and Mrs. Christopher Wyatt of 13 Lexington Avenue gave a small dance last night at their home to introduce their daughter, Miss Elizabeth Wyatt. While supper was being served Neapolitan singers strolled through the house singing Italian songs. The guests were all young people. They included the Misses Katharine Tod, Lily Cushing, Jennie Arnold, Ellen Comly, Edna Brokaw, Pauline Dodge, Jean Cochran, Charlotte Brown, Hortense Chatillon, Margaret Gallatin, Ethel Schniewind, May Swords, Helen Baker, Grace Tingue, Marion Batterman, Helen Wilmerding, Mildred Van der Poel, Margaret Sparrow, Lucie Bedford, Constance Dane, Sara Chisholm, Deborah Dyer, Priscilla Fairchild, Barbara Van Rensselaer, Honoria Livingston, Carola Winter, Polly and Helen Horsey, Elizabeth Stickney, Almira Rockefeller, Aline Woods, Elizabeth Bliss, Cornelia Curtis, Helen Douglas Robinson, Constance Fox, Marie Iselin, Judith Hamlin, Cora Legg, Frances Heckscher, Cecile Fuller, Frances Gillmore, Charlotte Littlejohn, Camille Miller, Aurelie Murchison, Audrey Jeal, Cordelia Gurnee, Martha Kountze, Clare Kellogg, Eleanor Langley, Eunice Putnam and Elizabeth Litchfield.

Among the young men were Courtlandt D. Barnes Jr., Nicholas Biddle, William T. Aden, George Cabot, Charles Brockinridge, Joseph Coffin, S. Olin Dows, Richard Trimble, Gerard Cox, Samuel Auchincloss Jr., William de Rham, John, Richard, Frederick and Charles Delafield, Bertram de N. Cruger, Howard Townsend Jr., Edward R. Duer Jr., Stockton Colt, Donald Blagden, Adams Batcheller, Henry I. Cobb, John Irving Cooper, Roger Derby, Edward and Gerald Davis, John Dane, Wendell Davis, Robert Center, Henry Beekman, Gordon Brown, Thomas Barber, Franklin Benkard, Lewis S. Bigelow Jr., John Claiborne, Dexter Hawkins, Lawrence B. Elliman Jr., Austen Gray, Floyd Crosby, James and Stockton Green, William Hornblower, Columbus O'Donnell Iselin 2d, Edward Iselin, Lancester and Norman Greene and Joseph de Vivier.

Luncheon for Miss Jaffray.

Mrs. James Hads Switzer gave a small luncheon yesterday at Pierre's for her niece, Miss Edith Hewitt Jaffray, débutante daughter of Mr. and Mrs. Edward Somerville Jaffray. The other guests were the Misses Deborah Dyer, Almira Rockefeller and Antoinette Dominick.

Aston Knight's Paintings on View.

An exhibition of paintings by Aston Knight was opened yesterday at the John Levy Galleries, 559 Fifth Avenue. Mr. Knight is the painter of "A Ferry on the Seine," now in the White House at Washington.

SOCIAL NOTES

NEW YORK.

Miss Elizabeth Hollister Fish, daughter of Mrs. Harold Latham Fish of 1,150 Fifth Avenue, and the late Mr. Fish, will be married to Dr. Christopher Howard of London on Jan. 15 at the home of her mother. Owing to mourning members of the two families only will be invited to the ceremony.

Mrs. Edwin G. Merrill of 960 Park Avenue will give a dinner and dance at the Park Lane on Jan. 21 for her daughter, Miss Adele K. Merrill.

Mrs. George G. De Witt of 39 West Fifty-first Street left last night for Palm Beach, where she will be for the remainder of the Winter.

Prince Christopher of Greece is at the Ambassador. The Princess Boncompagni, who arrived from Italy last week, also is at the hotel.

Mr. and Mrs. Kenneth B. Van Riper left yesterday in their private car for Palm Beach. Among their guests were Mr. and Mrs. Harold C. Richard.

Mrs. Alfred M. Bedell of Mayfair House will give a large luncheon at Sherry's today for her daughter, Miss Virginia Bedell.

Mr. and Mrs. John J. Crawford of 1,049 Park Avenue, who recently returned from Italy, have gone to Palm Beach.

The marriage of Miss Maud Rita Ellinger, daughter of the late Mr. and Mrs. Ludwig Ellinger, to Henry Ellison Warwick of Cleveland, Ohio, will take place on the afternoon of April 30 in Grace Church. A reception will follow at the Ritz-Carlton, where Miss Ellinger is living.

Mr. and Mrs. Robert J. F. Schwartzenbach, whose house at 9 East Sixty-second Street was damaged by fire recently, are at the Madison until their home is ready for occupancy.

Mr. and Mrs. George Marshall Allen of Convent, N. J., are visiting Mr. and Mrs. Gilbert R. Potts at the Gladstone.

Mr. and Mrs. Frederick M. Gould gave a dinner last night at the Barclay, followed by a theatre party, for Miss Olive Yale Anderson, daughter of P. Chauncey Anderson of 35 East Sixty-fifth Street. The other guests at dinner included Mr. and Mrs. Hunt Tilford Dickinson, the Misses Faustina Munroe, Mary Gaillard and Marion DuBois; Edward Iselin, Paul Munroe, Hunt Smith and Harry Gilbert.

Mrs. James P. Woodruff of Litchfield, Conn., who is passing the Winter at 277 Park Avenue, will give a luncheon today at the Colony Club for her daughter, Miss Isabell P. Woodruff.

Mr. and Mrs. Wentworth C. Bacon of Millbrook, N. Y., are at the Weylin.

Lieut. Commander L. Hewlett Thebaud, who is stationed on the U. S. S. J. K. Paulding, and Mrs. Thebaud of Washington are at the Vanderbilt.

Mr. and Mrs. Leon Moyse and G. Dickson Moyse, now at the Ritz-Carlton, are sailing on the Aquitania Jan. 15.

Mrs. Duane Armstrong gave a luncheon yesterday at the Ritz-Carlton for Mrs. John Henry Clews of Paris. Among the other guests were Mrs. Griswold A. Thompson, Mrs. H. Durant Cheever, Mrs. George Gale Foster, Princess Ghika, Mme. Raphael Zaldivar, Mrs. Frederick S. Fish, Mrs. Raymond Havemeyer, Mrs. Carille Boyd and Mrs. Winthrop Fitch.

Prince William of Sweden, who is arriving on the France on Wednesday, will be at the Waldorf-Astoria during his stay in New York.

Mr. and Mrs. George Dudley Waring, who have been spending the Winter at the Plaza, are sailing on Saturday on the Resolute on a cruise around the world.

Mrs. William W. Atterbury and George and William W. Atterbury Jr. of Philadelphia are at the Waldorf-Astoria.

Miss Mary Juliet Williams, who is a student at the Bennett School and has been with her parents, Mr. and Mrs. Edgar M. Williams of 875 Park Avenue for the holiday period, gave a luncheon yesterday at the Plaza. Miss Williams will make her début next year.

Mrs. Philander R. Jennings is at 50 East Fifty-sixth Street, where she will be for several weeks before leaving for the South.

Colonel and Mrs. William P. Wooten, who have come from West Point, are at the Astor for a short stay before leaving for New Orleans.

WESTCHESTER.

Mr. and Mrs. Charles M. Bacon of Scarsdale have departed on a two months' trip to California.

Mrs. Bertrand F. Bell of Scarsdale and daughter, Betty, will spend the remainder of the Winter in New York.

Miss Ann Hogg, daughter of Mr. and Mrs. Kenneth Hogg of Scarsdale, spent the holidays with her grandfather, J. W. Symons, of Saginaw, Mich.

Mr. and Mrs. Victor Guisburg of Chappaqua are passing the Winter in New York.

Mr. and Mrs. Charles Canfield of Pleasantville will leave shortly to make their home in Philadelphia.

Mrs. Henry J. Whitehouse of Mount Kisco and daughters will sail tomorrow for Europe, to be gone until May.

Mrs. Willard Ticknor of Mount Kisco and son will leave in a few days to spend a month in Florida.

Mrs. Ralph F. Price of Albany and son are the guests of Mr. and Mrs. Elbert Clifton Price of Yonkers.

Mr. and Mrs. R. C. Kastner of Bronxville have gone on a visit to California.

Mr. and Mrs. John F. Patton of Pelham Manor gave a large dance last night for their daughter, Jessie. Miss Mary Keogh, débutante daughter of former Justice and Mrs. Martin J. Keogh of New Rochelle, gave a dinner at the Pelham Country Club before the dance for Miss Patton.

Mrs. W. A. Smith of Bronxville gave a bridge yesterday at the Bronxville Field Club for her daughter, Ellice.

Mr. and Mrs. Richard F. Burdett of Bronxville will give on Jan. 11 the first in a series of house warmings.

Miss Barbara Schmuck of Mount Vernon gave a bridge yesterday.

Mrs. Frederick H. Allen of Pelham Manor, her daughter, Miss Priscilla Alden Allen, and her son, Frederick, have sailed to spend the Winter in France.

Dr. and Mrs. Bertram Drake of New Rochelle will leave soon for their home in Florida.

LONG ISLAND.

Mrs. Harry A. Kuhn and the Misses Constance and Eleanor Kuhn and Ada Wiggins of Garden City will return today from Lake Placid, where they have been enjoying Winter sports.

Miss Carolyn Buckner of Garden City gave a tea on Sunday. The guests included the Misses Mabel Bloodgood, Gladys Cowdrey, Hazen Hendrickson, Errol Brown, Beatrice Moore and Marjory Tucker, Warren Brown, Meredith Whitehouse, John Savage, Roger Whitman, William Duval, Burton Wilson, Stanley Breck and Thurston Smith.

NEW JERSEY.

Miss Virginia Belcher of Montclair will entertain forty guests at a luncheon and bridge at the Montclair Golf Club this afternoon in honor of her guest, Miss Eleanor Read of New Bedford, Mass. Miss Belcher and Miss Read will return to the Bennett School at Millbrook, N. Y., on Friday.

Miss Doris Empie of Montclair will give a shower and bridge this afternoon in honor of Miss Miriam Coward of Glen Ridge, whose engagement to Ernest Hugh Rice of New York has been announced. Miss Empie and her house guest, Miss Betty Mitchell of New York, will return to National Park Seminary in Washington tomorrow.

Mr. and Mrs. Seward Prosser of Englewood and Woods Hole, Mass., gave a large dance at the Englewood Golf Club last night to introduce their daughter, Anna Fay Prosser. Mr. and Mrs. Prosser and Miss Prosser were assisted by Miss Barbara Prosser, who made her début two years ago, and Miss Anne Morrow, daughter of Mr. and Mrs. Dwight Whitney Morrow. Before the dance Mr. and Mrs. Prosser gave a large dinner at the club for their out-of-town guests.

Miss Vinette Gladwin of Englewood gave a large supper at her home last evening before the dance given by Mr. and Mrs. Prosser. Mr. and Mrs. Samuel Almy also entertained at dinner before the dance. Among their guests were Mr. and Mrs. Thomas J. Nolan, Mr. and Mrs. Otis Stanton, Mr. and Mrs. James Boynton, Mr. and Mrs. H. Howland Sinclair, Miss Martinette de la Chapelle, Mr. and Mrs. Roswell C. Rolston, Mr. and Mrs. Pedigrue, Robert O'Hara, Russell Melcher and Richard de la Chapelle.

Miss Frances Moore of Englewood gave a dinner last night.

Dr. and Mrs. Ralph Gilady of Hackensack have a son, born on New Year's day.

Mr. and Mrs. B. H. Brinton gave a dinner at their home in Englewood last evening.

Miss Janet MacInnes, daughter of Professor and Mrs. Reynold MacInnes of Princeton, gave a bridge yesterday. Among her guests were the Misses R. Armstrong, Catherine and Helen Foster, Margaret Pierce, Hildegard Gauss, Winifred and Jane Link, Gail Sampson, Lois Davis, Margaret Mather, Isabell Boughton, Angelina MacLaren, Christine Gibbons and Nannie Wilson. Mrs. Caspar Goodrich presided at the tea table.

Mr. and Mrs. Gould Miner have a new daughter, Margaret, born at the Princeton Hospital on Christmas Eve.

More than fifty guests from the Oranges, Montclair, Newark, Morristown, Chatham and New York attended a bridge given at the Oranges Lawn Tennis Club yesterday by two South Orange young women, Miss Jean Watkins, daughter of Mr. and Mrs. Tom Watkins, and Miss Alice D. Southworth Hunt, daughter of Mr. and Mrs. William S. Hunt.

The Misses Marion and Dorothy Easton of East Orange will give a tea tomorrow for their sister-in-law, Mrs. Wilfred E. Easton.

Patronesses for the charity ball and fashion revue under the auspices of East Orange Council, Knights of Columbus, to be held at the Hotel Suburban, include Mrs. Leonor F. Loree, Mrs. Edgar L. Newhouse, Mrs. T. O'Connor Sloane, Mrs. Charles Schweinler, Mrs. Edmund Nugent, Mrs. Francis Kerns, Mrs. Eugene E. Kinkead, Mrs. John J. Geiger, Mrs. Hugh F. Cooney, Mrs. William H. Kelly, Mrs. Edward Stropp, Mrs. Harry C. Mills, Mrs. W. Edwin Caffrey, Mrs. Camille Gairod and Mrs. William C. Hall.

Miss Emily Osborne Boole, daughter of Mr. and Mrs. Edward J. Boole of East Orange, entertained yesterday at bridge.

Mrs. Alfred T. Beckwith and Mrs. Chester H. Quinn of West Orange will pour at a tea after the annual meeting of the West Orange Community League on Thursday afternoon. Mrs. James Minor Maghee will preside at the meeting.

Mrs. Shepard Barnes and Mrs. E. J. Fuller were hostesses at a bridge of the Maplewood Country Club yesterday.

Mr. and Mrs. Gregory Illanes and children of Maplewood will sail on Thursday for Lima, Peru, to spend a year.

A son was born to Mr. and Mrs. Ralph Dayton of West Orange last Saturday at the Orange Memorial Hospital. He will be named Norman Reed.

Mr. and Mrs. William Tyler Olcott of Norwich, Conn., and Mr. and Mrs. Samuel Russell of Middletown, Conn., are guests of Miss Olive Whitridge for the season.

Mrs. Herbert Sinclair, Herbert Sinclair Jr. and Mrs. S. Kesham of Trenton, N. J., have arrived at the Kirkwood.

WASHINGTON.

The Belgian Ambassador and Baroness de Cartier were the guests of honor at a dinner for thirty-four given by Mr. and Mrs. Cuno Rudolph last evening at the Hotel Willard. Mr. and Mrs. Rudolph took their guests to the Charity Ball.

Mr. and Mrs. Kenneth Gilpin were dinner hosts last evening to a company of sixteen at the Hotel Carlton. Other dinner hosts of the evening included Mrs. Frederick Dent Grant, Mr. and Mrs. Charles Colfax Long and Mrs. James F. Curtis.

MIAMI.

Arrivals at the Miami Biltmore Hotel include Mr. and Mrs. H. W. Doran and Mr. and Mrs. Harry Hurst of New York, and Mr. and Mrs. C. A. L. Linderman and Mr. and Mrs. W. S. Linderman of Pittsburgh.

Mrs. Benjamin Franklin Tobin entertained at tea yesterday in compliment to Dr. Kirby Martin, Chief Surgeon of the liner Leviathan, at her home on Grosse Point. Several guests called.

Mr. and Mrs. William S. Coe of New York left by motor yesterday for Palm Beach, on their way to Ballenir on the West Coast, where they have their Winter residence.

Mr. and Mrs. J. Warren James of Springfield, Ohio, have arrived with their children, Joan and Douglas. They will stay at the Hollywood Beach Hotel until their new Miami home is completed.

Miss Barbara Hopkins left Miami yesterday to resume her studies at Wellesley College after a holiday visit with her parents, Mr. and Mrs. George W. Hopkins.

Mr. and Mrs. Daniel Gillen of New York, and daughter, Helen, have arrived from Nassau, to stay for several weeks.

Mr. and Mrs. Jerold H. Shafner of Cleveland are spending several weeks in Miami.

Mrs. Charles A. Gould 2d of New York is expected to return this week from a cruise in the West Indies aboard her yacht, Sunbeam.

Mr. and Mrs. F. W. Joy of Allenhurst, N. J., and their children, have arrived for the Winter.

James L. Terhune and daughter, Mrs. Charles Shock, and Master Charles Shock, of Matawan, N. J., and Miss Elizabeth Loughney of New York have arrived at the Hotel Beverly Terrace for the Winter.

Among recent arrivals at the Lincoln Hotel, Miami Beach, are Mr. and Mrs. William Johnson of Endicott, N. Y.

New Yorkers who have arrived at Roney Plaza Hotel, Miami Beach, include Mr. and Mrs. C. J. Small, Mr. and Mrs. V. E. Prouty, Mr. and Mrs. R. F. Bane and daughter Myra and Mrs. L. L. Bawling.

PALM BEACH.

Fine weather took many in the colony to the Breakers Beach yesterday. Among those who went into the surf were Mr. and Mrs. Thomas Ewing Jr., who are at the Breakers Hotel on their honeymoon; Mrs. Edward Sturgis and Oliver Eaton Cromwell, guests of Mrs. Edward T. Stotesbury; Bernard Gunther, a guest of George Sykes Wallen; Mr. and Mrs. M. B. Grover, who are living on their yacht; George W. McGill of Toronto, Bernard H. Kroger, Mr. and Mrs. Harry Oakes, Mrs. G. A. Waterman and Miss Waterman.

Occupying chairs on the beach or on the boardwalk were Mr. and Mrs. Harry T. Dunn, Mrs. Robert C. Black, Mr. and Mrs. Leon M. Hartman, Mr. and Mrs. Frank Grainger Smith, Franklin Pettit, Russell S. Underwood, Harry Payne Bingham, Colonel William Desterre, Henry T. Sloane, James Brett Stokes, John R. Irwin, Mrs. Gerhard M. Dahl, George Altmeyer, Joseph C. Hutchinson and Commodore and Mrs. Vincent B. Ward.

Recent arrivals at the Breakers include Mr. and Mrs. John Bradshaw Crandell, John F. Madden, Mr. and Mrs. J. H. Ranger and William H. Roach of New York.

Mrs. George H. Nicolai of Great Neck, L. I., has opened Casa Bella, her house in Golf View Road.

Mr. and Mrs. Harry T. Dunn, who are living at the Everglades Club, gave a farewell dinner at El Patio Restaurant on Sunday night for Mr. and Mrs. Oliver K. Gardner, who spent the holidays at Whitehall and departed for New York yesterday.

Wilson Mizner entertained a luncheon party, including Mr. and Mrs. Arthur Somers Roche and Miss Isabel Chase, at El Patio yesterday, afterwards taking his guests to the Pompano races.

Charles Blair MacDonald of New York arrived at the Breakers Hotel yesterday and will visit Mr. and Mrs. Charles Deering at Miami before returning North. They will spend most of the Winter in Bermuda.

AIKEN.

Miss Virginia Mott left yesterday for Brentwood, L. I., after spending the holidays with her grandmother, Mrs. George S. Mott.

Mr. and Mrs. F. Skiddy Von Stade of New York and children are expected at Holiday House next Monday. The polo ponies of Mr. Von Stade are on the way.

Mr. and Mrs. Milton McCoy of Sheridan, Wyoming, is a guest of Mr. and Mrs. Thomas Hitchcock at Mon Repos.

Mr. and Mrs. William Ziegler of New York, who have taken the York House for the season, will arrive next Monday. Mr. Ziegler will take part in the polo games.

Mrs. Sheffield Phelps, who has been at Rose Hill for the last month, will leave this week for a visit in New York.

Professor A. H. Tolman of the University of Chicago has arrived at the Norris cottage for the season, joining his brother, Edward Tolman of Pittsfield, Mass., and Mrs. Tolman.

Sir Godfrey Wheeler of London has arrived at The Dune, his Winter home.

Charles R. Alley of New York is at Willcox's.

Mrs. E. W. Warren, Miss Agnes E. Warren and Samuel H. Swint of New York are at Highland Park Hotel.

HOT SPRINGS.

Mr. and Mrs. A. John Unwin and Dr. Miles Farrow arrived at the Homestead yesterday from New York. Dr. Farrow, who is organist and choir master at the Cathedral of St. John the Divine, soon took to the walking trails.

Robert S. Barr of New York drove through Cedar Creek Valley.

Mrs. John O'Hara Cosgrave of New York climbed Deer Lick Mountain.

PINEHURST.

Mrs. George H. Southard of New York and daughter, Edith, are at the Carolina.

Miss Virginia Burrage of Boston and Miss Katherine Way of New York were hostesses yesterday at tea-dances at the Country Club.

Miss Loraine Homans of New York and Richard S. Chapman of Greenwich, Conn., are among the younger set who have returned North after their holiday vacation.

DINNER FOR JANET MACKAY.

Mr. and Mrs. Frank C. B. Page gave a dinner last night at Sherry's for Miss Janet MacKay, daughter of Mr. and Mrs. Frederick D. MacKay, and Captain John Tupper Cole, U. S. A., who will be married on Thursday in Trinity Church, Brooklyn.

The other guests were Mr. and Mrs. John Howard Duncan, Mr. and Mrs. Walter Robinson, Captain and Mrs. Charles Gerhardt, Captain and Mrs. Joseph S. Tate, Captain and Mrs. David S. Rumbough, Lieutenant and Mrs. Frederic Hamilton, Mr. and Mrs.

America Is Challenged by British for Polo Cup Matches Here This Fall

BRITISH CHALLENGE U. S. FOR POLO CUP

Hurlingham Cables Request for International Trophy Matches Here in the Fall.

PLAY SET FOR SEPTEMBER

America Agrees to Arrange Event for Then at Meadow Brook—No Mention of Indian Team.

By ROBERT F. KELLEY.

With the announcement by the United States Polo Association of the receipt of the British challenge and its acceptance by this country, another series of matches for the International Polo Challenge Cup is assured for Meadow Brook in September.

The challenge, long expected, was received yesterday by Louis E. Stoddard, chairman of the association, from Sir Harold Snagge, Chairman of the Hurlingham Club.

The cabled challenge read as follows: "The Hurlingham Club has the honor to hereby challenge the Polo Association of America for the International Polo Challenge Cup, known as the Westchester Cup in the terms of the deed of gift dated Nov. 21, 1911, but with the proviso, subject to your approval, that the matches be played in September next on dates to be arranged, instead of in June or July, as specified in said deed of gift."

September Date Accepted.

To this the following reply has been dispatched: "We accept challenge and will arrange satisfactory dates for early September."

In this manner the ninth in the series of contests between this country and Great Britain, dating from 1886, has been definitely settled upon. By an agreement between this country and England, the matches cannot be played at more frequent intervals than three years. The last games having been in 1924, when the Prince of Wales came to this country to witness them, this year was next in line for a series for the cup.

The British were defeated when they came here in 1924, and last year announcements came from India, where the British learned the game, of the formation of a team there, the raising of funds by subscription for it and the formation of a pony string. But the understanding in polo circles here is that a strong party in the British Isles is against the all-India project, feeling that some very good players might be added from the British Isles.

No Mention of India.

It is significant that nothing of this Indian project is contained in the challenge. Under the terms of the deed of the cup, the Hurlingham Club must do the challenging, and if the Indian team comes it must first go through the formality of joining the club. It may be that the anti-Indian group has won, but that such players as Captain C. T. I. Roark, well known here, will be on the team when it does come.

England won the cup in 1886 and held it until Harry Payne Whitney organized the first American Big Four, in 1909, invaded England and brought it back. It has been here since, save for the years following the matches of 1914, when the British won. The Americans went abroad to bring back the trophy in 1921 and successfully defended it in 1924.

HOPPE DEFEATS H. HAMMER.

Wins Both Blocks of Last 18.2 Match Before Facing Hagenlacher.

Playing his last exhibition contest before facing Eric Hagenlacher for the 18.2 balkline billiard championship of the world in the match starting tomorrow night, Willie Hoppe, former champion, defeated Herbert Hammer in two blocks yesterday at the Strand Billiard Academy at 18.2 balkline.

In the afternoon Hoppe piled up 300 points in two innings, scoring 145 and 155. Hammer made his 29 points on his second trip to the table. At night Hoppe went six innings for his 300 points, while Hammer scored 78. The high runs were: Hoppe 108, Hammer 39.

Tijuana Entries.

By The Associated Press.

FIRST RACE—Purse $800; claiming; three-year-olds and upward; five furlongs.

Conroy	98	*Karonga	99
*Sheffield	91	Ethel Brown	107
Miss Manchester	102	*Springvale	99
*Perrie Hon	107	*Christina	105
Fennon	106	Dry Joe	103
Vanderburg	112	Picnic	112
*Albion Boy	107	*Arctic Shoe	107
*Venture	93	Seclusion	110
Some Baby	107	Edward S.	98
*Weather Vane	94	*Lillian L.	97

SECOND RACE—Purse $800; claiming; four-year-olds and upward; one mile and seventy yards.

*Seawrack	107	*Alcesto	100
*Sealot	110	*Lady Shoo	110
*John Franklin	112	Hardman	117
*Water Shot	105	*Dustproof	107
*Llerre	110	Great Finisher	112
Best Fellow	107	*Dog McMahon	107
*Hence	112	*Contusion	110
*Wood Lady	110	*Snoqualmie	110
*Stage Star	110	Old Broadway	112

THIRD RACE—Purse $800; three-year-olds; five and one-half furlongs.

Sir Lanny	106	Sun Affinity	107
Golden Lux	106	Athelrain	109
Bomer's Heir	112	Shasta Grafton	107
Harbinger	106		

FOURTH RACE—Purse $800; claiming; four-year-olds and upward; one mile and seventy yards.

Indian Tales	106	Rosemint	106
*Prince James	109	*The Falconer	112
*Sister Josella	110	Scotland Forever	116
*Praiseworthy	110	*Dusty Boy	112
*Island Fairy	105	Rock Shell	108
*Pest	104	*Melachrino	115

FIFTH RACE—Purse $800; claiming; three-year-olds and upward; five furlongs.

Hilarity	109	*Edmon	103
*Sunbrae	103	A. Lester	107
Rosamond	111	*All Mum	92
*Queen A. Marie	105	*Star Dust	108
Sun Swept	106	*Full Point	112
Sanction	115	*Knighthood	108
Jose Hartman	99	Miss Fountain	97
*Rural Gossip	96	*Mary Kinkead	101
Snookie	113		

SIXTH RACE—Purse $900; claiming; three-year-olds and upward; five furlongs.

Sunwina	101	Sapodilla	101
*Easter Bells	117	*Doctor K.	112
*Runolathe	115	*Virginia Carlton	110
New Beauty	107	*Capt. Guard	113

SEVENTH RACE—Purse $1,000; claiming; four-year-olds and upward; one mile and seventy yards.

*Bookbinder	106	Begonia	106
Glenister 2d	110	*The World	112
*Cupbearer	104	*Trapmint	115
Modo	97	*Sand Cliff	107
*Coeur de Leon	100		

(Abbott entry.

EIGHTH RACE—Purse $800; claiming; four-year-olds and upward; six furlongs.

Columbia 2d	102	Green Spring	107
Income	106	Wood Lake	107
Erica	104	Sanguine	90
*Kilauea	104	Conclusive	110
Rock Bottom	110	Brother John	104
Rob Roy	107	Full o' Pun	112
Our Seth	102	Slippery Smile	110
Stardale	104	Common Gold	104
Queen Bess	105	Move On Seth	110
Coffield	113		

NINTH RACE—Purse $800; claiming; three-year-olds and upward; one mile.

*Nancy Winet	104	*Kickspoo	108
*Valor	110	*Calliscan	98
*Matinee Idol	114	Wynnewood	110
*Pugs	106	*Tan Son	110
*Brian Kent	110	*Silent King	110
Lucky Run	115	Huquince	98
*Sun	110	Seth's Season	110

*Apprentice allowance claimed.

Mr. and Mrs. Rounseville Win Archery Contests at Pinehurst

PINEHURST, N. C., Jan. 3.—The first roving archery contest ever held here, the opening event of the Mid-Winter archery championship, was today won by Philip Rounseville of Pinehurst who scored 40 for the 3,067-yard golf course. Other scores were William Haines, Pinehurst, 41; E. S. Torge, Greenwich, 44; Truman Bowles, Vass, N. C., 55, and Graham Andrews, Manly, N. C., 62. The women's contest was won by Mrs. Rounseville with 46.

GIANTS WILL OFFER CONTRACT TO WHEAT

McGraw Says He Is Interested in Former Robin and Hopes to Sign Veteran.

By JAMES R. HARRISON.

Don't be surprised if Zach Wheat, the highest-flying Robin of them all for the last several years, is a member of the Giants next season. John McGraw indicated yesterday, in no uncertain terms, that he is interested in Wheat and will make every effort to put the erstwhile Robin in a New York cage.

Wheat's release was announced last Saturday by the Brooklyn club. In view of his long and honorable service with the Flatbush team, he was released unconditionally.

The Giants could use Wheat, who might have a year of regular service left in him and, at worst, would make a handy boy to have around in the pinches. But think of the shock the Brooklyn fans would suffer the first time they saw Zach in a Giant uniform!

The first Giant to sign for 1927 was the last to sign for 1926—same being Memphis Bill Terry. Memphis Bill did not sign a contract last year until the season was safely under way; now he jumps into the fold before the new year is more than three days old.

Frank Frisch, looking hale and hearty, dropped in at the Giant headquarters to chat with McGraw yesterday. Frank is on the verge of returning to Lake Placid, where he spent most of the Fall.

His sojourn in the land of ice and snow seemed to agree with the Fordham Flash. He looked better than he has in several years and announced that he was ready to give his all to the Cardinals, where he will replace none other than Rogers Hornsby.

Frisch, it is said, is determined to ask Sam Breadon for a two-year contract at $20,000 a year. This seems fair enough since Hornsby was getting only $30,000 as a player. It also means that Frisch is asking for at least $3,000 more a year than he received as a Giant.

LEWIS THROWS MUNN.

Victor in Straight Falls Before 10,500 Crowd—4,000 Turned Away.

CHICAGO, Jan. 3 (AP).—Ed (Strangler) Lewis defeated Wayne (Big) Munn in their wrestling match here tonight in two straight falls. Each fall was won by means of three successive headlocks, in 57:45 and 12:33, respectively.

More than 10,500 persons witnessed the match and at least 4,000 were turned away at the doors. Receipts exceeded $25,000.

Havana Entries.

By The Associated Press.

FIRST RACE—Purse $700; claiming; three-year-olds and upward; six furlongs.

C. J. Craigmile	110	Galiano	110
*Elise	102	Porter Ella	110
*Miss Vaal	105	*Watch the Time	107
*Polar Cub	110	Boy Scout	113
Susie P.	100	Clarence Thomas	112
See It Through	115	Royal Spring	115
*Swim	110	*Tar Baby	107
Double Star	107	*Little Jennie	102
*Wild Rose	102	Sedgen	107

SECOND RACE—Purse $700; claiming; three-year-olds and upward; six furlongs.

*Col. Pat	110	Runsvaal	107
*Crested Boy	115	*Rapid Day	110
Sagamore	115	Delhimar	115
*Golden Locks	102	Tribune	115
*Vera's Choice	115	Mediator Jr.	115
Glitter Gold	115	Galusha	115
*Garish	105	Puff Ball	115
San Hedron	115	Queen Basil	107
Savoy	115	*Toller	107

THIRD RACE—Purse $700; two-year-old fillies; allowances; two furlongs.

Miss Lillian	115	Mattie B.	115
Prince Sita	115	Alice Bonnie	115
Three	115	Dissension	115
Ella Rufus	115	Dorfu	115
Bea	115		

FOURTH RACE—The Telegrafo Hotel; purse $700; three-year-olds and upward; allowances; five and one-half furlongs.

Hole Card	109	Fighting Cock	104
Supporter	106	Foretell	106
Mary Grace	101	Caplinger	94
Andreatta	106	Thundering	109
B. of Ellis'town	108	Right on Time	109
Candora	89		

FIFTH RACE—The Havana Yacht Club; purse $700; three-year-olds and upward; allowances; one mile and fifty yards.

Drawing Board	97	Cavalry	109
Forest Lore	109	Mrs. Finley	104
The Wire	109	Foretold	109
The Flying Finn	107	†Black and Yellow	95
†Helter Skelter	102	Three Sixty	107
Flying Cloud	109		

*National Stable entry.

SIXTH RACE—Purse $700; claiming; four-year-olds and upward; one mile and a sixteenth.

Wandering Belle	107	Bally Bell	115
*Mountain Slide	102	Rockwork	115
Hickory	115	Ink	110
The Ally	110	*Henry S.	110
*Ashburton	110	*Demijohn	110
*Tule	105	Attractive	110
*Lula	105	Flying Lula	110
Northwales	115	*Merry Minx	105
*Barrister	110	Zerline	102

*Apprentice allowance claimed.

Pompano Entries.

By The Associated Press.

FIRST RACE—Purse $1,000; claiming; three-year-olds and upward; six furlongs.

Mexican Pete	112	Parmachenee Belle	103
Gelos	95	Complaisance	105
Eda C.	95	Becky Sue	103
Servitor	113	Coxne	108

SECOND RACE—Purse $1,000; claiming; three-year-olds and upward; five and one-half furlongs.

Kinsman	108	Bonny Castle	101
Seanet	96	San Carlos	101
Hidden Jewel	101	Sister Sue	96
Mary Hogan	96	Lady Porter	92
Merry O	96		

THIRD RACE—Purse $1,000; claiming; three-year-olds and upward; six furlongs.

Chef D'Oeuvre	110	Antiquity	106
Martingale	111	Dora Lutz	100
Handy's Bend	108	Home d'Or	108
Jan. Mar	98	Ellgo Branch	113

FOURTH RACE—Purse $1,000 claiming; three-year-olds and upward; five and one-half furlongs.

Jingle	114	Monastery	109
Jockey Maker	98	Southern Pacific	106
Boots Last	93	Albert L.	114
Bim	106	Merrimac	108

FIFTH RACE—Purse $1,000; claiming; three-year-olds and upward; one mile.

Hoi Polloi	110	Rib Grass	110
Herkert	110	Vernon	100
Gerryface	95	Agnes Call	105

SIXTH RACE—Purse $1,000; claiming; four-year-olds and upward; six and one-half furlongs.

Betsy Ross	107	Our Flag	107
Huckleberry Finn	103	Dellahm	107
Spearlene	107	Folly May	96
Bell Evans	107		

SEVENTH RACE—Purse $1,000; claiming; three-year-olds and upward; one mile.

Revellion	103	Normana	101
Cora Russell	98	Pequot	106
Sea Ethel	98	Tarstah	94

Weather clear; track fast.

$500,000 HOFF SUIT SETTLED FOR $829

A. A. U. Agrees to Pay Western Trip Expenses to Time When Star Lost Eligibility.

REINSTATEMENT HOPED FOR

He Still May Seek Amateur Rating Here—Officials to Pass on Wilco Meet Appeal Jan. 12.

The $500,000 damage suit of Charley Hoff, Norwegian pole vault star and world's record-holder, against the Amateur Athletic Union, yesterday was compromised for $829.80, it was announced at A. A. U. headquarters.

The settlement followed a conference among Hoff, President Murray Hulbert of the A. A. U.; Secretary Frederick W. Rubien, and Hoff's manager, J. Brandon. Hoff submitted a detailed statement of expenses for the period from April 23 to July 8, in the sum of approximately $1,600, but the A. A. U. authorities rejected about half of Hoff's claims.

The compromise sum represented Hoff's expenses from Des Moines, Ia., to Seattle, to San Francisco and return to this city up to the period ended May 8, when the Norwegian star was declared ineligible for further A. A. U. competition. The settlement, it was announced, precluded possibility of Hoff's reviving the court action for alleged defamation of character and conspiracy dismissed recently in Los Angeles.

Hoff, however, has not entirely abandoned hope of gaining reinstatement as an amateur competitor, although the A. A. U. attitude designated him as a professional, if he applies for reinstatement, it is understood Hoff would advance extenuating circumstances as the basis for his application.

The appeal of the Wilco A. A. from the decision of the Metropolitan A. A. U. Registration Committee recalling its sanction for the club's track meet, originally planned for Feb. 11, will be heard on Jan. 12 at a meeting of the Board of Managers at the 102d Engineers' Regiment Armory.

PICK UP CAPTURES PEARCE ICE TROPHY

Defeats Snow Goose and Say When at Red Bank—Thrills in Long Branch Race.

Special to The New York Times.

RED BANK, N. J., Jan. 3.—By winning today's ice yacht race on the North Shrewsbury River, with his new Marconi-rigged Pick Up, Charles Burd, the veteran skipper, won permanent possession of the Dr. William Pearce Cup and increased his lead on the W. W. Vaughn season trophy.

George W. Bray's new hollow keel craft Snow Goose sprang a surprise by finishing a close second in the ten-mile race, sailed in a moderate northwest breeze.

Say When was third, Now Then fourth, Go To It fifth, Daisy sixth, Pet seventh, Whim eighth and Comet ninth.

Jack Frost Is Victor.

Special to The New York Times.

LONG BRANCH, N. J., Jan. 3.—Ice yachtsmen got a thrill here today in the race for the O'Brien Memorial Cup when Captain Nate Byers's Snow Flake flickered at the home stake and one of the crew, Everett Gillam, was thrown out on the ice.

Captain Austin Patterson, at the tiller, later picked up his sailing mate and finished third in 27:14 for the fifteen miles. Captain Gillam suffered no ill effects from his unexpected drop.

The race was won by the Jack Frost, its second victory, in 24:46. XLNC finished second. The Princeton was fourth, Imp fifth and the Drub last.

FAIR GROUNDS CHART

By The Associated Press.

New Orleans, Monday, Jan. 3. Weather clear; track fast.

1927 FIRST RACE—Two-year-old fillies; purse $1,200; three furlongs. Start good; won easily; place driving. Winner, ch. f., 2, by Top Hat—Thirty Third. Trainer, W. W. Taylor. Time—0:12⅘, 0:25⅘, 0:35⅘.

Ind.	Starters.	Wt.	P.	P.	St.	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
—	Mimi	115	6	3	3	3²	1²	Canfield	6.80	2.60	3.80
—	Best Spade	115	4	2	2	2½	2hd	Legere	4.40	2.80	2.80
—	Glennie	115	1	1	1	1²	3⁴	J. Smith	37.20	....	5.80
—	*Elevate	115	9	7	7	5¹	4½	H. Church	24.40	....	....
—	Scotland Girl	115	2	4	4	4½	5⅞	Pichon	37.20	....	....
—	Storm Maiden	115	5	9	9	6¹	6¹	J. Johnson	78.80	....	....
—	*Our Luck	115	7	5	5	7¹	7½	W. Garner	24.40	....	....
—	Upper Crust	115	10	6	6	9¹	8¹	Ellis	45.60	....	....
—	*Dreana Lee	115	8	10	10	8½	9¹	J. McCoy	24.40	....	....
—	Lensas	115	11	6	8	10²	10²	McTague	203.40	....	....
—	Gipsy Girl	112	12	12	12	11²	11¹	Crump	202.00	....	....
—	Tudor	115	3	11	11	12	12	R. Finnerty	60.80	....	....

*Field.

Scratched—Latvia, Cross Play and Jessica.

Mimi, away well, went a bit wide on the turn, but closed gamely and won going away. Best Spade was hard ridden all the way and had no excuse. Glennie, a rapid breaker, displayed excellent speed, but tired in the last hundred yards. Elevate ran a good race.

Owners—1, H. P. Headley; 2, W. E. Applegate; 3, R. L. Baker; 4, Fitzgerald & Patterson; 5, J. B. Taylor; 6, Kenton Farm; 7, J. H. Brown; 8, Greentree Stable; 9, L. M. Severson; 10, Paradise Stock Farm; 11, Audley Farm; 12, M. Lowenstein.

1928 SECOND RACE—Four-year-olds and upward; purse $1,200; claiming; six furlongs. Start good; won driving; place same. Winner, b. g., 6, by Ballot—Ursula Emma. Trainer, F. Reuter. Time—0:23⅘, 0:46⅘, 1:14⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	⅝	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
1907	Long Point	116	5	2	1	1½	11½	2¹	1½	1¹¹½	Ellis	3.00	2.40	2.20
1740	John Hager	109	1	3	3	3¹½	2½	2²	2hd	2hd	S. Cooper	21.80	4.40	3.40
1838	Waponoca	116	4	4	4	4²	3¹	3¹½	3³	3³	Finnerty	20.40	....	3.40
(1871)	Cliff	109	7	1	2	2hd	2hd	4⁴	4⁴	4⁴	Dubois	33.80	....	....
1825	Tom P.	111	2	7	5	5²	5⁵	5⁵	5⁵	5⁴	M. Hurn	23.60	....	....
1877	Wildrake	114	6	5	6	6³	6³	6³	6⁴	6½	Arnold	86.40	....	....
1903	Jack Knight	113	3	6	7	7	7	7	7	7	Froggatte	75.00	....	....

Scratched—Nereid, Blacksmith and Hawk Eye.

Long Point broke well in his stride and forced the pace. He ran out on the stretch turn, but came in and finished fast. John Hager saved many lengths by hugging the rail on the turns. Waponoca came with a rush in the last furlong. Cliff, always up close, had no excuse. Tom P. can do better.

Owners—1, G. P. Fought; 2, D. Lehan; 3, Mrs. L. M. Holmes; 4, A. Schiro; 5, Mrs. E. A. Gross; 6, H. Lingelbach; 7, Nugent Bros.

1929 THIRD RACE—Four-year-olds and upward; purse $1,200; claiming; six furlongs. Start good; won easily; place driving. Winner, br. h., 6, by Cataract—Ophelia W. Trainer, J. McPherson. Time—0:23⅘, 0:46⅘, 1:14⅘, 1:21⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	⅝	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
1909	Muldoon	109	8	6	1½	1	1²	1⁴	1²	1²	Finnerty	19.60	6.00	3.60
1874	Superfrank	117	7	2	3½	3½	3³	2¹½	2¹	2¹	Crump	4.00	2.80	2.40
1708	Revina	109	10	10	5¹	5¹	4¹½	3¹	3¹	3¹	W. Garner	10.00	....	3.20
1862	Big Sweep	111	4	3	2¹	2²	2hd	4²	4¹	4¼	Legere	24.00	....	....
(1792)	Fretwell	112	3	4	6½	8¹	8¹	9²	5³	McTague	119.60	....	....	....
1874	*Pat Calhoun	117	6	9	9¹	9¹	8½	8⁴	6¹	J. Smith	62.20	....	....	....
1905	*Laddie Buck	113	9	1	7½	6¹½	6¹	7³	7²	McDermott	62.20	....	....	....
1889	Mikado	109	2	8	8¹	7²	7¹	5¹	8⁴	Pichon	21.60	....	....	....
1876	Overdraft	112	5	5	4½	4¹	5¹	6½	9²	Canfield	97.60	....	....	....
—	Palmist	116	1	7	10hd	10hd	11	10⁴	10³	W. Harvey	108.80	....	....	....
—	*William Tell	112	11	11	11	11	10¹	11	11	L. Morris	62.20	....	....	....

*Field.

Scratched—Conde, Southland Girl, Alleghan, Escarra, Jad, Arembee and Bird Behave.

Muldoon broke well in his stride and rushed into the lead. He forced a fast pace and held the field safe. The latter was weakly ridden all the way. Raptima broke slowly, but was rushed up on the outside, and ran a good race. Big Sweep followed the pace to the stretch, where he tired. Fretwell came with a rush at the end.

Owners—1, C. McCarthy; 2, Audley Farm; 3, J. L. Knight; 4, W. E. Applegate; 5, M. Lowenstein; 6, J. L. Ledoux; 7, W. Woodlawn Stable; 8, J. Lowe; 9, S. N. Holman; 10, G. C. Winfrey; 11, International Stable.

1930 FOURTH RACE—The George W. Knott; four-year-olds and upward; purse $1,500; one mile and a sixteenth. Start good; won driving; place same. Winner, b. m., 5, by Orpiment—Bullet Proof. Trainer, W. Hurley. Time—0:23⅘, 0:48⅘, 1:14⅘, 1:41⅘, 1:48⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	⅝	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
(1909)	Clonaslee	107	4	5	5	5¹	3¹	1¹	2¹	1¹	Johnson	9.00	4.20	2.60
(1876)	Edward Gray	107	5	3	3	3½	1hd	1²	1³	2¼	J. Smith	6.00	3.20	2.20
1868	War Man	111	1	1	2	2hd	2²	2½	3⁴	3³	F. Stevens	8.60	....	2.40
1881	David L.	110	2	2	4	4²	4²	4³	4⁵	4⁴	W. Garner	12.60	....	....
1881	Shark	105	3	5	1	1¹	2hd	5	5	5	Bogan'wski	19.00	....	....

Clonaslee was badly outrun for the first six furlongs, but came around the field in the stretch and won going away. Edward Gray raced Shark into submission, saved ground and held on well. War Man got a very poor ride. He broke first, but was taken back, and then suffered from interference. He also was weakly ridden in the stretch. David L. was hard ridden all the way. Shark had speed for a half mile.

Owners—1, Idle Hour Farm; 2, C. A. Cayle; 3, W. C. Trover; 4, J. Lowenstein; 5, G. Collins.

1931 FIFTH RACE—Four-year-olds and upward; purse $1,200; claiming; one mile and a furlong. Start bad; won driving; place same. Winner, b. g., 5, by Hourless—Crossways. Trainer, W. C. Trover. Time—0:24⅘, 0:48⅘, 1:14⅘, 1:42⅘, 1:56.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	⅝	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
1903	Crosswise	111	2	6	4	4²	6¹⁰	10⁴	7¹	1½	Workman	5.80	3.40	2.80
1913	Optimist	106	6	1	3	3²	1hd	1¹	2¹	2¹	M. Hurn	3.00	2.40	2.60
1870	Blue Hill	108	1	7	1	1¹	2¹½	3½	3hd	W. Harvey	53.40	....	....	9.20
1797	Blue Torch	104	6	2	2½	3³	4hd	5³	4½	Dubois	15.40	....	....	....
1884	Marsdale	112	4	5	5	5hd	3hd	4½	5³	Richards	5.20	....	....	....
(1894)	Green Blazes	108	7	4	6	6¹⁰	9¹⁶	7½	6¹⁰	Emery	43.20	....	....	....
—	Villager	107	3	7	7	7	7	7	7	H. Brown	138.60	....	....	....

Crosswise, much the best, was poorly ridden. The boy kept him next to the rail all the way. He was forced back at the far turn, but got an opening at the head of the stretch when the field went wide. He closed fast. Optimist ran a good race. Blue Hill forced all the early pace and held on well. Marsdale ran poorly.

Owners—1, W. C. Trover; 2, T. W. Nicoll; 3, G. C. Winfrey; 4, Bloomfield Stable; 5, P. O. Anderson; 6, C. B. Heath; 7, Mrs. B. McEachern.

1932 SIXTH RACE—Four-year-olds and upward; purse $1,200; claiming; one mile and a furlong. Start good; won easily; place same. Winner, ch. g., 5, by Berrilldon—Charybdis. Trainer, P. Reuter. Time—0:24⅘, 0:48⅘, 1:14⅘, 1:41⅘, 1:55⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	⅝	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
(1884)	Clique	113	6	3	1	1¹	1¹	1¹	1¹	1¹	Arnold	5.20	2.80	2.40
1907	Honor	107	2	1	2½	2hd	5¹⁰	5½	2²	2²	Finnerty	6.20	3.40	3.20
1856	Duckweed	108	1	6	5	5²	3²	4³	3²	Hutton	9.40	....	....	3.00
1915	Uncle Parks	107	4	4	3	3¹	2¹	1½	4¹⁰	Dubois	14.80	....	....	....
1907	Feysun	105	3	2	1½	1½	2hd	6¹⁰	5³	G. Johnson	43.00	....	....	....
1794	Sabina	106	2	5	6	6	6	6	6	J. Smith	65.00	....	....	....

Scratched—Spanish Name and Samaron.

Clique was well ridden. He was rated off the early pace to the stretch, where he got through and, taking command, won unextended. Guest of Honor went around the field and held on well. Duckweed went wide all the way. Feysun displayed plenty of speed but weakened at in the stretch. Uncle Parks ran a good race for a mile but then tired. Sabina was outrun.

Owners—1, P. Reuter; 2, Fair Acre Farm; 3, C. A. Bernhardt; 4, F. P. Letellier; 5, F. M. Kelly; 6, Mrs. G. W. Glick.

1933 SEVENTH RACE—Three-year-olds; purse $1,200; claiming; one mile and seventy yards. Start good; won driving; place same. Winner, b. f., 3, by Undertime—Mat Mechan. Trainer, C. Van Dusen. Time—0:24⅘, 0:48⅘, 1:14⅘, 1:42⅘, 1:47⅘.

Ind.	Starters.	Wt.	P.	P.	St.	¼	½	⅝	Str.	Fin.	Jockeys.	St.	Pl.	Sh.
1869	Chang's Moods	104	5	9	9	7²	6¹	1hd	1²	1²	G. Johnson	9.20	3.80	3.00
(1904)	Jenny Dear	105	3	5	7	3	5¹	4hd	4¹	2¹	M. Hurn	5.80	3.20	2.80
1742	Gay Hallie	100	6	8	4	4²	2²	2½	3³	S. Cooper	29.40	....	....	5.80
1853	Bunthorne	109	8	3	1	1hd	1¹	3½	4³	Dubois	11.20	....	....	....
—	Sincerely	104	10	6	3	3hd	3²	5½	5½	J. McCoy	11.80	....	....	....
1878	Chappie	104	4	1	5	5¹	7³	6¹	6³	Emery	104.00	....	....	....
1836	Ben Omar	100	1	4	6	6½	8²	7½	7²	Arnold	46.60	....	....	....
(1916)	Glint	101	2	10	8	8¹	9¹	8¹	8⁴	Russell	56.20	....	....	....
1895	Eurasia	100	9	7	2	2²	5²	9²	9½	R. Fin'rty	109.20	....	....	....
1904	Peacemaker	103	7	10	10	10	10	10	10	Mazoue	22.60	....	....	....

Scratched—Rim and Dhrinnan Don.

Changing Moods was lucky to get through in the stretch. She closed with a rush and outgamed Jenny Dear. The latter was taken wide in the stretch, which cost her the race. Gay Hallie ran a good race. Bunthorne showed plenty of speed but tired badly after the end of a mile. Sincerely quit.

Owners—1, W. C. Goodloe; 2, L. M. Severson; 3, J. L. Knight; 4, H. P. Whitney; 5, J. T. Weaver; 6, Pueblo Stable; 7, Greentree Stable; 8, Audley Farm; 9, Miss E. Payne; 10, J. Muth.

NEW ORLEANS RACE GOES TO CROSSWISE

Gelding, Away Trailing and Crowded at Far Turn, Outfinishes Optimist.

MARSDALE RUNS UNPLACED

Favorite Makes Poor Effort at the Fair Grounds—Clonaslee Wins Second Straight Start.

Special to The New York Times.

NEW ORLEANS, Jan. 3.—Overcoming all kinds of obstacles, W. C. Trober's five-year-old gelding Crosswise finally galloped home a winner of the race for four-year-olds and upward at a mile and a furlong, which was the best offering on the card at the Fair Grounds this afternoon. A field of seven faced the barrier, and the winner, with Workman up, was among the last to get away and thereafter his rider couldn't find enough trouble to get him into.

After getting into a contending position the gelding was crowded back on the far turn, where he was running sixth. When the field went wide of the last turn Workman showed some sense by bringing his mount through on the inside.

In the drive to the winning post Crosswise outgamed Optimist and beat him a half length. Blue Hill, the early pacemaker, finished third. Marsdale, the 8-to-5 choice, ran a poor race. The winner was second choice and paid $5.80.

The named event of the afternoon was the George W. Knott Purse, an allowance event at a mile and a sixteenth for four-year-olds and upward, in which the Idle Hour Stock Farm's mare Clonaslee gained her second straight victory in beating C. A. Doyle's veteran Edward Gray, the 2 to 1 favorite. The winner, with Goldie Johnson up, was outrun early, came around the others and won going away. The mare paid $9 in the mutuels.

Johnson booted home two winners,

Yale Five Stages Rally in Second Half, but Loses to Fordham by 26 to 19

FORDHAM QUINTET DOWNS YALE, 26-19

Second Team Starts Game and Gives Lead of 3 to 0 to the Varsity.

ELIS STAGE STRONG RALLY

Twice Draw Close to Maroon in Second Half, but Fail to Forge Ahead.

The Fordham University basketball team resumed activities after a respite of two and a half weeks and conquered Yale, 26 to 19, at the Maroon gymnasium last night before a crowd of 3,000 for its fourth straight victory of the season. Fordham seized the lead at the start of the game when the second team out-tallied the Eli five, 3 to 0, and with the first combination in the fray Fordham ran the count up to 16 to 6 at half-time.

The Maroon played well in the first session and easily gained the upper hand. But in the second period Yale twice crept up to within striking distance of the Fordham lead.

Yale started the second period with a rush. Fouls by Simmen, Carmody and Ward brought the count up to 16 to 13. Fordham drew away when White made a field goal, but Cook's basket nullified this brace of points. However, Dougherty, White and Schneider gave the Maroon a secure lead at 25 to 15. A field goal by Fodder for Yale and a foul by White for Fordham completed the scoring at 26 to 19.

In the preliminary game the Fordham freshmen lost to the Evander Childs High School quintet, 17 to 11.

The line-up:

FORDHAM (26).		YALE (19).
Landers	L.F.	Ward
Schneider	R.F.	McNulty
DeLany	C.	Simmen
Reardon	L.G.	Carmody
Woods	R.G.	Charlesworth

Goals from field—Fordham: White (3), Dougherty (3), Schneider (2), Adams, Leary. Yale: Fodder (3), Simmen (2), Reeves, Ward, Cook. Goals from foul—Fordham: Dougherty (3), White (2), Schneider. Yale: Simmen (1), Carmody.

Substitutions—Fordham: Adams for Landers, White for Schneider, Zakszewski for De Lany, Leary for Reardon, Dougherty for Woods; Schneider for Adams, Adams for Schneider, Sweetman for Zakszewski, Zakszewski for Sweetman, De Lany for Zakszewski. Yale: Fodder for Ward, Billhart for McNulty, Cook for Billhart, Reeves for Charlesworth, Brockelman for Reeves.

Referee—Ed Thorp, De Salle. Umpire—Ed Hastings, Cornell. Time of periods—20 minutes.

EVANDER (17).		FORDHAM FR. (11).
McGurr	L.F.	Nellan
Russell	R.F.	Mulvey
Maynard	C.	Denser
Rabinowitz	L.G.	Anglin
Brennan	R.G.	Sheedy

Goals from field—Evander: Rabinowitz (3), Russell (2), McGurr; Fordham Freshmen: Nellan (3), Mulvey. Goals from foul—Evander: Russell (4), Maynard, Rabinowitz, Brennan; Fordham Freshmen: Nellan (3).

Substitutions—Evander: Gurewitz for Russell, Russell for Gurewitz; Fordham Freshmen: Beckman for Denser, Ryan for Beckman, Edwards for Anglin, Kennedy for Sheedy.

Referee—Ed Hastings, Cornell. Time of halves—20 minutes.

ATHLETICS AT CORNELL SHOW $20,000 PROFIT

Football and Winter Sports Only Money-Makers During Fiscal Year Ending Aug. 31.

ITHACA, N. Y., Jan. 3 (AP).—The financial statement of the Cornell University Athletic Association for the fiscal year ended Aug. 31, 1926, was made public today by Graduate Manager Romeyn Berry. It shows an operating surplus at the start of the present college year of nearly $20,000.

Football again was the only sport to show a big profit, the 1926 season producing a gain of $98,771.89. Winter sports on Beebe Lake constituted the only other profitable activity. Crew showed the biggest deficit, costing a sum exceeding $25,000 more than the receipts.

The statement:

Account.	Cost.	Receipts.
Football	$89,850.14	$188,622.03
Baseball	29,876.47	12,178.52
Track	26,426.40	7,346.76
Rowing	40,194.52	14,806.26
Basketball	12,190.50	8,073.45
Wrestling	2,262.21	732.00
Fencing	2,455.85	861.50
Winter sports	2,709.22	11,234.85
Soccer	2,870.77	100.00
Hockey	2,208.84	363.00
Lacrosse	2,988.60	500.50
Tennis	2,458.90	185.00
Mainten'ce of fields	19,549.75	
General account	50,246.73	97,137.67
Total	$252,257.14	$271,632.57

Operating surplus applicable to reduction of indebtedness, $19,275.43.

SYRACUSE FIVE LOSES.

Is Defeated by Wisconsin, 31-24, in Game at Cleveland.

Special to The New York Times.

CLEVELAND, Ohio, Jan. 3.—The Syracuse University basketball team was defeated here tonight by the University of Wisconsin Quintet, 31—24.

The line-up:

WISCONSIN (31).		SYRACUSE (24).
Andrews	L.F.	Carr
Behr	R.F.	Hanson
Tenhopen	C.	Eisenman
Barnum	L.G.	Rosen
Markel	R.G.	Lee

Goals from field—Wisconsin: Kowalczyk 2, Andrews 3, Behr, Tenhopen, Barnum, Markel, Nelson. Syracuse: Carr 3, Hanson 2, Lee. Goals from foul—Wisconsin: Behr 3, Andrews 2, Tenhopen, Markel. Syracuse: Hanson 4, Carr 2, Lee 2, Eisenman, Rosen, Lambert, Cook.

Substitutions—Wisconsin: Nelson for Andrews, Kowalczyk for Eisenman, Ellerman for Behr, Miller for Nelson, Doyle for Barnum, Murphy for Markel. Syracuse: Lambert for Rosen, Cook for Lambert.

Referee—J. J. O'Brien, St. John's. Time of periods—20 minutes.

OHIO STATE FIVE WINNER.

Downs U. of Pittsburgh, 48-23, for Fifth Triumph in Row.

Special to The New York Times.

COLUMBUS, Ohio, Jan. 3.—Ohio State won its fifth straight basketball game tonight, defeating the University of Pittsburgh quintet, 48-23.

The line-up:

OHIO STATE (48).		PITTSBURGH (23).
Grim	L.F.	Wroblesk
McMillan	R.F.	Kowallis
Hectorne	C.	McMahon
Hunt	L.G.	Wunderlick
Penner	R.G.	Ribanek

Goals from field—Ohio State: Hectorne (6), McMillan (2), Penner (3), Shuter (2), Bell (3). Pittsburgh: Wroblesk (4), Kowallis, Roban, Fisher. Goals from foul—Ohio State: McMillan (5), Penner (2), Penner (2), Hectorne, Hunt. Pittsburgh: Kowallis (4), McMahon (2), Wroblesk (2), Roban.

Substitutions—Ohio State: Bell for Grim, Hatfield for Bell, Van Zoda for McMillan, Tarbert for Hectorne, Arnold for Tarbert, Shuler for Hunt, Cox for Penner, Koterba for Cox. Pittsburgh: Magill for Kowallis, Roan for McMahon, Fisherne for Wunderlick. Referee—Young and Nelson.

Behr Wins Final in France; Allows Aeschliman One Set

CANNES, France, Jan. 3 (AP).—Allen Behr of New York, who caused a sensation at the opening of the Riviera tennis season by carrying Jacques Brugnon, French internationalist, to deuce sets, came out victorious in the Beausite tournament, which ended yesterday. Showing superb net play, he defeated Charles Aeschliman of Switzerland in the final, 6—3, 3—6, 6—4, 6—4.

DARTMOUTH TRIMS PRINCETON SIX, 7-2

Trails Through First Period, but Gains 3-1 Lead in Second at Garden.

LANE SCORES THREE TIMES

Tallies Points in Last Session, While Fryberger Adds Other — Green Shows Speed Before 7,000.

Trailing, 1 to 0, at the end of the first period, Dartmouth came with a rush in the last two periods of last night's hockey game with Princeton to win by 7 to 2 before a crowd of 7,000 in the Garden.

The New Hampshire skaters seemed to find the ice to their liking after the first period, and they continually outskated the Tigers, scoring three goals in the second period and four in the last.

Myles Lane, brilliant member of the Dartmouth eleven, excelled in the Green's victory, counting three goals in the last period. Rogers, who teamed well with the high scorer, contributed two points. The game was played for the benefit of the Seamen's Church Institute of New York.

Strubing Scores for Tigers.

Princeton scored first, when Strubing in the first five minutes skated down to the mouth of the Green goal, took a short pass and jammed through the only score of the period.

Dartmouth generally kept three men on defense, Lane frequently swinging into the offense. Only splendid work in the Princeton goal by Andy Hughes prevented Dartmouth scores.

Dartmouth came with a rush in the second period to tie the score and then to go ahead by two goals. With Price of Princeton in the penalty box Fryberger, Heath and Rogers skated down in combination, the latter scoring.

Gardner Also Counts.

Rogers followed three minutes later by skating through the Princeton defense for his second goal, and Gardner followed in like fashion just before the period closed.

Hard play marked the entire period. Dartmouth having only three men on the ice at one period, while two Princeton men drew penalties. Dartmouth led, 3 to 1, at the end of the session.

With Lane and Rogers playing brilliantly, the Dartmouth team continued its pressure through the last period and rained shots on Hughes in the Princeton net. Lane, who was skating all over the ice, came through from defense three times practically singlehanded to score. Fryberger had the other goal in this period.

Trenholm, who alone of the Tigers seemed able to keep up with the Dartmouth skaters, counted Princeton's only score of the final period.

The line-up:

DARTMOUTH (7).		PRINCETON (2).
Sherman	Goal	Hughes
Hardy	Defense	Trenholm
Lane	Defense	Taylor
Shea	Centre	Davis
Rogers	Wing	Jones
Gardner	Wing	Strubing

Goals—Dartmouth: Lane (3), Rogers (2), Gardner, Fryberger; Princeton: Strubing, Trenholm.

Substitutes—Dartmouth: Heath, Fryberger, Bavier, Neal, Milliken, Bott. Princeton: Price, Harding, Pitman, Casey, Green.

Referees—Frank Synott and Ray Marchand. Time—20 minute periods.

TORONTO GAINS DRAW WITH HARVARD SIX, 1-1

Richards Knots Count After Scott Scores for Crimson at Boston Arena.

Special to The New York Times.

BOSTON, Jan. 3.—The hockey teams of Harvard and Toronto Universities played a 1-1 tie tonight at the Boston Arena. Harvard scored in the first period, and the tally that evened the count for the Canadian six came during the final period.

Harvard tallied its goal after Coach Bigelow had sent an entirely new Crimson forward line on the ice. Scott, substitute Harvard centre, lifted the rubber into the Toronto net after a scramble in front of the goal.

The Toronto score came from Richards's stick in the middle of the third period, just after Harvard and Toronto had sent in several substitutes. Richards cut in front of the Harvard goal, and just as he was passing the net lifted the puck in with a back-hand shot.

The line-up:

HARVARD (1).		TORONTO (1).
Morrill	Goal	Stollary
Clark	Defense	Green
Ellison	Defense	Whitehead
Chase	Centre	Dunn
Gross	Wing	Richards
Hamlin	Wing	Harley

Goals—Harvard: Scott. Toronto: Richards.

Substitutions—Harvard: Durant, T. Stanley, Scott, Zarakov, Coady, H. Stanley. Toronto: Baker, King, Park.

Referees—E. Enright and A. Smith. Time of periods—three of twenty minutes each.

YALE SIX TRIUMPHS.

Scores 3-2 Victory Over M. I. T. in New Springfield Arena.

Special to The New York Times.

SPRINGFIELD, Mass., Jan. 3.—In the first college hockey game ever played in the new Springfield arena, Yale defeated the Massachusetts Institute of Technology six, 3 to 2, tonight in an overtime game.

The line-up:

YALE (5).		M. I. T. (2).
Wheelock	Goal	Richards
Manville	Defense	Crandall
Noble	Defense	Berkley
Vaughan	Centre	Crosby
Frey	Wing	Duplin
	Wing	Fahey

Goals—Yale: Frey, Noble (2). M. I. T.: Berkley, Crandall.

Substitutions—Yale: Morris, Robinson, Marrigan, Curtis, Lapham. M. I. T.: Meade, Referee—Rocque and Davenport. Time of periods—Three of 15 minutes and 1 minute overtime.

MRS. KNAPP HEAD OF BOXING BOARD

Secretary of State Will Reign Over Commission Until New Appointments Are Made.

BELIEVES RING SPORT GOOD

"I See Nothing the Matter With It," She Says—Status of Body Uncertain With Brower Out.

Special to The New York Times.

ALBANY, Jan. 3.—The control of boxing in New York State, for the coming week, at least, will be vested in a woman.

Mrs. Florence E. S. Knapp, Secretary of State, who assumed the office in 1925 as the elected Republican candidate, continues to fill it now that it is no longer elective, because Governor Smith has not named her successor. She has had the State Athletic Commission as a division in her reorganized department since Jan. 1.

The Athletic Commission, or as it is better known, the Boxing Commission, will have nothing to fear, however, during Mrs. Knapp's reign over it. She has made it plain that she does not intend to interfere with its activities.

Considers Boxing Good Sport.

"I consider boxing as just a good sport," she said today. "I see nothing the matter with it. Don't think I am a radical reformer."

She busied herself today with the machinery in the Secretary of State's office for dealing with real estate agents and brokers. Tomorrow, she said, she would take up the matter of the Athletic Commission.

The commission is at present in an uncertain state. The term of George E. Brower, one of its three members, expired on Dec. 31, and Governor Smith indicated today that he would not be reappointed.

Farley Mentioned as Head.

The whole commission is scheduled to be replaced by one man who will be the head of the Division of the State Athletic Commission. James A. Farley of Rockland County, Chairman of the present commission, has been mentioned for the appointment.

Meanwhile, Mrs. Knapp will be in charge of the functions of the commission for some time, since Governor Smith will not submit his nominations for the heads of departments until next week, and the Senate must then confirm them.

ROSEN AND DI VODI BATTLE TO A DRAW

Capacity Crowd Sees Thrilling Bout at Broadway Arena—Ebbets Stops Scott.

A desperate rally over the last half of the bout enabled Charley Rosen, east side welterweight, to draw with Andy Di Vodi last night in the feature six-round battle before a capacity crowd at the New Broadway Arena, Brooklyn. The verdict met with approval from the crowd after one of the most exciting ring encounters the Brooklyn club has witnessed. The result was a surprise, for Di Vodi was favored to win.

Rosen came from behind to discount a knockdown he suffered in the third round, when he was floored for a count of three, to earn an even break. Di Vido weighed 142 pounds and Rosen 141½.

Harry Ebbets, Freeport youngster who has developed into a middleweight, knocked out Georgie Scott of Bayonne in the fifth round of their scheduled six-round bout, which was the semi-final. Referee Arthur Donovan stopped this battle after 1 minute 35 seconds of the fifth round. Ebbets weighed 153½ pounds and Scott 150½.

Archie Bell, Brooklyn bantamweight, made an impression on the crowd with his victory over Jackie Cohen of East New York in their six-round encounter. The scheduled six-round bout between Johnny Ryan, east side lightweight, and Eli Perry of Waterford, ended after 2 minutes 20 seconds of the third round when Referee Donovan stopped hostilities to save Perry from further punishment.

Danny Terris, young brother of Sid, signalized his return to the ring by winning on a foul from Felix Friedman, German featherweight, in the third round of their scheduled six-round battle. Herman Wallace, East New York featherweight, received the decision over Charley Indelicati of the east side, and Jack Stern, Brownsville welterweight, won the decision from Joe Vitoli.

U. S. AMATEURS WIN INTERNATIONAL BOUTS

Triumph in 3 of 4 Classes Contested With Denmark and Sweden at Boston.

Special to The New York Times.

BOSTON, Mass., Jan. 3.—America's amateur boxers kept the Stars and Stripes on top tonight in the international tournament here with Swedish and Danish rivals, winning three of the four classes contested.

Ernie Schaffe, heavyweight, furnished the main surprise by knocking out Thynge Peterson of Denmark in the semi-final round. Peterson was counted a sure winner. Schaffe delivered the knockout in the third round.

Denmark's entries failed to register a final victory, while the Swedish fighters captured only the 135-pound class final.

Gunnar Berggren of Sweden won the 135-pound title, beating Carl Jensoonn of Denmark in three rounds.

In the 147-pound class Joe Tavolieri of Cambridge beat Oscar Kjolander of Sweden in the semi-final, and then won from Andreas Peterson of Denmark in the final.

In the 160-pound class, Eberhardt Hansen of Denmark beat Frankie Flynn of Charlestown in the semi-final and then went down to defeat before Billy Bruinsma of Worcester, who had beaten Olaf Flakd of Sweden in the other semi-final.

Herman Faces Palmer Tonight.

Willie Herman and Nick Palmer, National Guard lightweights, will clash in the stellar ten-round bout tonight at the Twenty-second Engineers Regiment Armory.

Sports of the Times

By JOHN KIERAN.

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SPEED is the watchword in sports as the dizzy world starts on another lap around the sun. Modern pugilistic heroes are those who can hit faster and duck quicker than anybody else at their weight. It was speed that carried three Frenchmen to the semi-final round of our national tennis championship of 1926, and it was more of the same that gave René Lacoste his victory over Jean Borotra for the American title.

Intercollegiate basketball is looming larger through each successive season, for this is a game which is based on speed, agility and deftness of hand, foot and eye. Ice hockey has rushed to the front as an intercollegiate as well as a professional and amateur sport. A rousing game of hockey is almost the last word in speed.

The Queen's Gambit Declined.

Chess is a great game, coming down to us from prehistoric times, but it isn't fast enough to suit the younger element of these whirling days. While the masters of the board, in an atmosphere heavy with silence and concentrated thought, were working forward from a Ruy Lopez opening to the attack on a Petroff's defense, Tex Rickard was selling "standing room only," at $2.75 per standee, for the final hour of wild riding in the December six-day race at Madison Square Garden.

The members of the Order of the Rising Son want speed, and plenty of it. The ancient pastime of bowling on the green has lapsed into innocuous desuetude. The tug-of-war has lost its standing. And the Queen's Gambit is respectfully declined.

Following the Football Pace.

Intercollegiate football has pranced gayly along the same path, and the raving thousands who filled the vast stadia through the recent Autumn days were evidence of popular approval of the faster game.

Knute Rockne's plan of defense is a speedy attack, and the record of Notre Dame through the last decade of gridiron warfare is worthy of at least a passing glance. Notre Dame is not peculiar in this respect. In fact, it is typical. From coast to coast the football slogan is "speed and versatility."

The Old Order Changeth.

There are some who mourn the departed heroes of the earlier and supposedly sturdier football era. There were giants in those days, one must admit. But the faster game fills the eye with delight, the heart with enthusiasm and the benches with battalions of cheering spectators.

The modern giants of the football field may be a bit smaller than the huge heroes of thirty years ago, but they are faster on their feet. Weight is important but speed is essential.

New York Holds Its Own.

There is one sport in which this city can lay claim to real distinction. That's basketball, and it's not a parlor game by several fast rounds. The teams turned out by Columbia, City College, New York University, Fordham and Manhattan have been in the front rank, year in and year out, since time when the memory of man runneth not to the contrary.

The basket-tossers are back on the floor again for another season, and Father Knickerbocker's interests will be well looked after.

The Hardy Soccer Tribe.

In sun or rain, in slush or snow, the soccer players betake themselves to the open spaces for a bit of violent exercise which leaves the average citizen aghast with astonishment. Ice and snow drive football players from the gridiron, but soccer carries on where football leaves off. A plunge into a muddy pond is a mere incident. A crashing fall on an icy field is part of the game.

Here is a sport that calls for everything that an aspiring athlete has to offer in the line of speed, strength and endurance. It isn't hampered by too many confusing rules, and no great technical knowledge is required to appreciate the high points of the game from a spectator's seat.

The Sport of All Nations.

Soccer is played from the snow line to the tropics, and east or west of any given meridian. It has a stronger hold in European countries and their colonies than in the United States, but the growth in this country is steady and encouraging.

The visit of the Hakoah team from Vienna not long ago did much to arouse enthusiasm for the kicking game around these parts. It's a fine sport and offers a great field for international competition.

Paging the Dove of Peace.

The violent physical contact in the game sometimes leads the players to give up football in favor of fighting, and it's on record that supervising officials called off a game in Italy when it was discovered that the spectators had provided themselves with knives and revolvers for various social purposes not stated.

All games have their drawbacks, however, and young Americans will not be dissuaded from taking up soccer because of the suspicion that the sport might be a bit rough at times. If properly advertised, that might even be an inducement.

Hoppe Takes His Cue.

It was just about two years ago that Willie Hoppe lost his 18.2 billiard championship, and Willie has been lonesome without that glittering crown. Eric Hagenlacher is holding it for the moment, but tomorrow night, at the Hotel Pennsylvania, Willie and Eric will start a 1,500-point match with the title at stake.

About a dozen years ago, when Hoppe was at the height of his career, Koji Yamada came over from Japan to tilt with the wizard of the cue. A few encounters on the green cloth left the Oriental wide-eyed with wonder and admiration. Koji was asked if he saw how Hoppe made his famous caroms.

"Me see how he make 'em," said the Jap. "Me no see how he miss 'em."

Which was a very good answer for those early days.

COLUMBIA QUINTET BEATS UNION, 26-22

Rothenfeld and Rieger Score Deciding Points After the Visitors' Late Rally.

The Columbia basketball team scored its third victory of the season by defeating Union College, 26 to 22, in the Blue and White gymnasium last night. Rothenfeld and Rieger starred in the victory, which was gained before 1,000 persons. The former tallied half of the Columbia points, while Rieger made three field goals and a foul goal. O'Neil, McDowell and Maybe were the outstanding performers for Union.

The visitors jumped into a three-point lead at the start of the game, but Columbia rallied and led, 16 to 8, at half time. Skane and Bednowitz of Union tallied three goals from the floor and tied the score at 22 to 22 late in the second half. With but four minutes to go, however, Rothenfeld scored for Columbia on a long shot and then made a pass to Rieger for another field goal, to make the final score 26 to 22.

The line-up:

COLUMBIA (26).		UNION (22).
Rothenfeld	L.F.	Maybe
Lorch	R.F.	McDowell
Rieger	C.	O'Neil
Madden	L.G.	Bednowitz
A. Smith	R.G.	Skane

Goals from field—Columbia: Rothenfeld 6, Rieger 3, A. Smith 2, Lorch. Union: Maybe 3, O'Neil 3, Bednowitz 2, Skane. Goals from foul—Columbia: Rothenfeld, Rieger. Union: McDowell 3, Bednowitz.

Substitutions — Columbia: None. Union: Mackie for McDowell, McDowell for Mackie, Mackie for Maybe.

SAVAGE SCHOOL FIVE WINS.

Leads Queens U. of Canada Throughout Game—Score Is 46-23.

Leading throughout, the Savage School basketball team defeated Queens University, Canada, last night on the Savage court, 46 to 23.

The line-up:

SAVAGE (46).		QUEENS (23).
Schoenfeld	L.F.	Sutton
Karet	R.F.	Clark
Spence	C.	Mainguy
Sylvane	L.G.	Durham
Vogel	R.G.	Clancy

Goals from field—Savage: Vogel 6, Schoenfeld 5, Laffel 4, McCoy 2, Karet 2, Spence, Sylvane. Queens: Clark 4, Durham 2, Chantler 2, Mainguy, Sutton. Goals from fouls—Savage: Schoenfeld 2, Spance, Laffel. Queens: Clark 2, Chantler.

Substitutions—Savage: Laffel for Spence, McCoy for Sylvane. Queens: Dickey for Durham, Chantler for Sutton.

Referee—Thorpe. Time of halves—20 minutes.

HARVARD ALUMNI VICTORS.

Beat All-Collegiates, 3 to 2, in Squash Racquets Tourney.

The Harvard alumni defeated the All-Collegiates in the squash racquets tournament of the University Club last night, 3 matches to 2. Two of the five contests were won by default, and the Harvard players captured two of the three actually played.

The summaries:

A. E. Ellis, Harvard, won from Henry E. Mills by default; R. F. DeVoe, All-Collegiates, defeated L. I. Grinnell, 15—2, 15—10, 15—8; Lindsay Bradford, All-Collegiates, won from A. M. Lockett by default; R. C. Rogers, Harvard, defeated F. R. Hazard, 15—4, 8—15, 15—8; Horace Green, Harvard, defeated H. C. Brock, 15—7, 15—8.

BRITISH SOCCER RESULTS.

LONDON, Jan. 3 (AP).—Soccer football games played in Great Britain today resulted as follows:

English League.

THIRD DIVISION.

Northern Section.

Ashington 2, Chesterfield 1.
Stockport County 2, Hartlepool United 1.
Wigan Borough 1, Halifax 1.

Scottish League.

FIRST DIVISION.

Hibernians 5, Aberdeen 2.
Airdrieonians 2, Hamilton Acadas 1.
Queens Park 6, Celtic 3.
Dundee United 1, Dundee 0.
Kilmarnock 3, Dunfermline 2.
Heart of Midlothian 4, Cowdenbeath 2.
Motherwell 4, Falkirk 2.
Partick Thistle 1, Rangers 4.
Clyde 3, St. Johnstone 2.
St. Mirren 3, Morton 1.

NEW UTRECHT TIES JAMAICA SEXTET, 2-2

But Latter Retains P. S. A. L. Hockey Lead—Stuyvesant-Erasmus in Deadlock.

STANDING OF THE TEAMS.

	Won.	Lost.	Tied.	Pts.
Jamaica	4	0	1	9
New Utrecht	3	0	2	8
Erasmus	3	1	2	8
Stuyvesant	1	1	3	5
Clinton	1	1	2	4
Boys'	1	3	0	2
James Monroe	0	3	1	1
Morris	0	3	1	1

The Jamaica High School sextet retained the lead in the P. S. A. L. hockey race yesterday afternoon, although tied by its chief contender, New Utrecht, 2-2, at the Brooklyn Ice Palace. In another contest Stuyvesant moved into fourth position by holding the third-place Erasmus team to a scoreless tie.

In the Jamaica-New Utrecht encounter, which was played before a capacity crowd, Jamaica first took the lead when Nelson scored after 1 minute 3 seconds of the first period, but Revson's goal in 4 minutes 20 seconds deadlocked the score. Another counter by Nelson in 5 minutes 48 seconds gave Jamaica the lead again, but Gansel's goal in 7 minutes 55 seconds tied the count. There was no scoring in the second period, the only actual threat being when Richardson shot the disk into the Jamaica net just as the whistle sounded. This point was not allowed.

The line-ups:

JAMAICA (2).		NEW UTRECHT (2).
De Bevoise	Goal	Sherman
Rockhill	Defense	Gansel
Galvin	Defense	Costello
Nelson	Centre	Ryan
Clifford	Wing	Revson
Shelvin	Wing	Richardson

Goals—Jamaica: Nelson 2; New Utrecht: Revson, Gansel.

Referee—Bill Parry. Time of periods—15 minutes.

STUYVESANT (0).		ERASMUS (0).
Margenstern	Goal	Lichtman
Wahl	Defense	King
Loeser	Defense	Dumar
Maloney	Centre	Isaieb
Kovler	Wing	Lavieten
Feberalo	Wing	Rosenfeld

Referee—Bill Parry. Time of periods—15 minutes.

CANADIENS HERE TONIGHT.

Montreal Will Face Americans on Garden Ice Rink.

The Montreal Canadiens, known on the pro hockey circuit as the Flying Frenchmen, will make their first appearance of the year at Madison Square Garden tonight against the New York Americans. The teams are now tied for second place in the international section of the National Hockey League.

Tonight's line-up:

AMERICANS.		CANADIENS.
Forbes	Goal	Hainsworth
Reise	Defense	Gardner
Conacher	Defense	Ledue
Burch	Centre	Morens
B. Green	Wing	Boucher
S. Green	Wing	Joliat

ERASMUS FIVE IS BEATEN.

Loses to Thomas Jefferson Quintet by 36-26 Score.

The Thomas Jefferson basketball team defeated the Erasmus Hall five yesterday afternoon on the losers' court, 36 to 26. The Thomas Jefferson quintet led at the close of the half, 20 to 11. Erasmus came back in the second session and scored fifteen points, making many long shots. Jefferson scored only eight points in this half.

300 Out for Track at Harvard.

Special to The New York Times.

CAMBRIDGE, Mass., Jan. 3.—Three hundred Harvard track prospects, including ten letter men, reported today in answer to Coach Eddie Farrell's first call to training.

RICKARD CONFERS ON DELANEY BOUT

But Reilly Says Dempsey and Then Tunney Matches Are Only Possible Ones.

By JAMES P. DAWSON.

A step toward bringing into line a prospective rival for Gene Tunney in a world's heavyweight championship bout in the Yankee Stadium next September was taken yesterday by Tex Rickard when he conferred with Pete Reilly, manager of Jack Delaney, world's light-heavyweight champion, on the subject of having Delaney enter the ranks of heavyweight title challengers.

The conference was held in the Hotel Astor. At its conclusion the interpretation of many was that Delaney would meet Tunney here in the Fall.

Rickard and Reilly also discussed having Delaney accept a bout in Madison Square Garden against Young Stribling, Tommy Loughran, Paul Berlenbach, Jim Maloney, Jack Sharkey or Paolino, but Reilly insisted he would accept only a match against Jack Dempsey or Tunney. The promoter insisted that Delaney, if he is to get consideration as a rival for Tunney, must cast his lot with the other heavyweights who are clamoring for the title chance.

Meeting Is Secret.

The emphasized secrecy of the meeting of Rickard and Reilly and the different views of the principals at the conclusion of the sessions were accepted as significant.

"I signed no binding document for Rickard at our meeting today and I will sign none unless it meets with my demands," said Reilly. "I told Rickard I wanted Delaney to fight Dempsey early next Summer, and the winner of that bout to meet Tunney in the Fall. Tunney, as well as Rickard, wants the man who will draw the most in a heavyweight title bout.

"I feel that Tunney has advised Rickard to get Delaney in the realization that my man is the best drawing card. Delaney will fight Dempsey and beat him. A Delaney-Dempsey bout is a drawing card of the first water. And the winner will qualify to face Tunney for the title. I see no reason for Delaney beating any of the others. The claim often advanced that Delaney is not big enough does not stand. Delaney weighs about 177 pounds, but his body is bigger than that of Tunney or of Knute Hansen, who weighs 211 pounds."

Rickard Will Leave.

Rickard will leave this evening at 6:05 o'clock for St. Louis to sign Tunney to a contract for a bout here in the Fall. Accompanying the promoter will be Billy Gibson, manager, and Dudley Field Malone, attorney, for Tunney, a party of friends and boxing writers. Unless something unforeseen occurs Tunney will affix his signature to a contract, for the arrangements between promoter and champion were made last Thursday morning at a secret conference. The date of the proposed fight and the name of the champion's opponent will not be divulged in the document Tunney is expected to sign.

BASKETBALL RESULTS.

Fordham 26, Yale 19.
Columbia 26, Union 22.
Ohio State 48, Pittsburgh 23.
Wisconsin 31, Syracuse 24.
Illinois 37, Minnesota 13.
Notre Dame 31, Northwestern 21.
Iowa State 28, Chicago 16.
Duquesne 25, Muskingum 23.
Albion (Mich.) 30, John Carroll 29.
Savage 46, Queens U. 23.
Evander 17, Fordham Freshmen 11.

HUTCHISON, 138, TIES SARAZEN FOR LEAD

Chicagoan, Back From Sea Voyage, Gets a 67 to Smash Miami Beach Record.

PLAYS FOUR UNDER PAR

Has Two Eagles on Brilliant Morning Round—Sand Traps Bother Sarazen—Manero Has 139.

Special to The New York Times.

MIAMI BEACH, Fla., Jan. 3.—Jock Hutchison of the Glen View Country Club, Chicago, and Gene Sarazen of Fresh Meadow, L. I., went four strokes below par to tie for the lead with 138 each at the mid-way mark in the Miami Beach open tournament today after Hutchison had established a new course record with a card of 67 in the morning round.

Anthony Manero, Fairview, L. I., with a thirty-six-hole card of 139, and Willie Klein of Garden City, L. I., with 140 strokes, are next.

The record-breaking 67 of Hutchison, just back from a 13,000-mile sea journey around the world, was a copy-book example of perfect golf, with two eagles whittling four strokes off the par. The first came on the difficult No. 5 hole when a nicely played full mashie shot for 150 yards dropped home for a two.

Hutchison's application of the irons on the second shots throughout the day were masterful and were his salvation in the afternoon when he became erratic on the green to bring in a 71.

Sarazen, recent victor in the Miami open, fought sand traps throughout the opening round to keep within two strokes of Hutchison. His stroking on the greens had improved after lunch, enabling him to lead by a stroke on the first afternoon nine and obtain a draw when Hutchison shot airtight golf coming in.

The scores of the leaders:

	1st Rd.	2d Rd.	Total.
Jock Hutchison, Glen View	67	71	138
Gene Sarazen, Fresh Meadow	69	69	138
Anthony Manero, Fair View	70	69	139
Willie Klein, Wheatley Hills	69	71	140
Harry Hampton, Memphis	70	71	141
Jim Brady, Cincinnati	72	70	142
Laurie Ayton, Evanston	72	71	143
Willie Dow, Parg, N. D	72	71	143
Al Espinoza, Illinois C. C	72	73	144
Lewis Myers, Providence	75	69	144
Bennie Welchman, Cincinnati	75	71	146
Al Ciucci, Fresh Meadow	69	77	146
Frank Ball, England	72	74	146
Henry Ciucci, Bridgeport	76	71	147
Wilfrid Reid, Detroit	75	72	147
Jimmy Mariucci, Peterboro	70	80	150
Rocky Rich, Fresh Meadow	78	73	151
Jack Oke, Pittsburgh	78	74	152
Charles Murray, Montreal	75	78	153
John Brophy, Cincinnati	77	76	153
George Ayton, Asheville	76	77	153
Eddie Williams, Peoria	75	78	153
Bob White, Chicago	77	77	154
Peter Koster, Arlington Hills	76	79	155
August Nordone, Siwanoy	76	80	156
Charles Mayo, Pomonok	77	79	156
D. Lopez, New York	81	75	156
Clem Wachman, Cincinnati	81	76	157
Lee Chase, Buffalo	76	81	157
C. A. Roberts, New York	78	79	157
R. D. Sanford, Litchfield, Conn.	79	79	158
Bill Fairman, Miami	81	77	158
Andy Anderson, Boston	79	79	158

SWEETSER IN CITY ON A SHORT VISIT

Now Weighs 200 Pounds and Doctors Allow Him to Increase His Daily Golf to 18 Holes.

MAY ENTER TWO TOURNEYS

Expects to Play in Gold Mashie This Year and Also National Amateur Championship.

By WILLIAM D. RICHARDSON.

The British amateur golf champion, Jess W. Sweetser, was in the city yesterday, having made an unexpected journey from Asheville, N. C., for a consultation with his physicians. He leaves this afternoon to return to "the land of the sky," taking with him permission of his doctors to increase his daily golf sortie from nine holes per diem to eighteen.

In fact, he has been ordered to extend his play, for so rapid has been his recuperation from the illness with which he was stricken during the Muirfield championship last Spring that his weight has jumped several notches beyond the average figure.

He stated that he probably would play in two events next season, one being T. Suffern Tailer's Gold Mashie tournament at Newport in August and the other the national amateur championship at Minikahda.

Jess took his brother, Ted, who lives in Bronxville, by surprise when he arrived Sunday afternoon. Having seen him brought back from England on a stretcher and hurried off to Canada and then to the South, his health in a precarious situation, his relatives were somewhat astonished to open the door to a 200-pounder in the picture of health.

Interviewed yesterday, following the consultation with his physicians, Sweetser said that he never felt better and that he was especially gratified with the results of his medical examination. Jess said he expected to be back in New York about May 1.

Matsuyama Wins Two Matches.

Kinrey Matsuyama won two games yesterday in his 18.2 balkline billiard contests at the National Recreation Academy, downing George Meyer and Dr. H. D. Jennings. In the afternoon encounter with Meyers the junior champion triumphed, 250 to 87, in fifteen innings. In the evening Matsuyama beat Jennings, 250 to 44, in nineteen innings.

"

THE PLAY

By J. BROOKS ATKINSON.

Theo Karamazov Again.

THE BROTHERS KARAMAZOV, a play in five acts by Jacques Copeau and Jean Croue, based on Dostoievsky's novel. Translated by Rosalind Ivan. Directed by Jacques Copeau; costumes and settings by Raymond Sovey; produced by The Theatre Guild. At the Guild Theatre.

Feodor Karamazov.....Dudley Digges
Dmitri Karamazov.....Alfred Lunt
Ivan Karamazov.....George Gaul
Alliocha Karamazov.....Morris Carnovsky
Smerdiakow.....Edward G. Robinson
Father Zossima.....Philip Leigh
Grigori Vassiliev.....Henry Travers
Lieutenant Moussialovitch....Herbert Ashton
Vroublevski.....Philip Loeb
Trifon Borissovitch.....Charles Carden
Andrey.....Charles Courtleidge
Gregory Illitch.....Thomas Meegan
Chief of Police.....Bernard Savage
Katerina Ivanovnaviova.....Clare Eames
Agrafena Svetlov.....Lynn Fontanne
A maid.....Dorothy Fletcher
Arina.....Phylis Connard
Stepanida.....Dorothy Fletcher

All the dark and inscrutable tribulations of "The Brothers Karamazov" are preserved in the long dramatic adaptation of that Russian novel at the Guild Theatre, where the opening public performance was given last evening. The adaptation is by Jacques Copeau and Jean Croué, and was played here in French by M. Copeau's Vieux Colombier troupe at the Garrick Theatre in 1919. Now, translated into English by Rosalind Ivan, and directed by M. Copeau, it puts the Guild players on their mettle as actors of a cloudy, snarling melodrama with a brooding Russian spirit. In general, the "Theatre Guild Acting Company," as it is now officially dubbed, and several "guest" players in the long cast give a stirring performance, with moments of superb force. It is not all of a piece by any means. But it represents a vast improvement over several of the recent Guild productions of plays with a broad, sweeping canvas.

With the adaptation of this stupendous, inchoate novel M. Copeau has fashioned a drama that plays in the theatre. Although it does not flow with ideal symmetry it puts the various incidents together more skilfully than the Moscow Art Theatre version acted here three seasons ago. In an introductory scene, set in the courtyard of the monastery, it establishes the motives of the feud between the Karamasov brothers and their filthy, beastly father. When that scene closes on the note of horror, dissension, even madness, the drama runs on with the affairs of Katerina and her tumultuous love for Dmitri, the squalid amours of Agrafena, the murder of Feodor by one of his sons, Dmitri's arrest on the eve of his success with Agrafena, and the betrayal of the real murderer in the last act. The five acts, of varying lengths and varying pace, require well over three hours for their performance.

It is drama replete with the characteristic qualities of Dostoevsky—struggle, madness, soul flagellation, passion, a weird peasant jollification on the edge of a catastrophe, agnosticism, nihilism and despair. In this enlightened century, under the prosperous reign of Calvin the Enigmatic, we may wonder vaguely what the trouble is all about, for none of us has been buried alive in Siberia as Dostoiesky was.

Perhaps this feeling of vagueness is because the pace of the performance is not always even, or because M. Copeau as adapter has not knit the fervid incidents into a firm, compact unity, and has frequently been nebulous about essential points in the story. But one must go far to equal the flaring conclusion to the third act, when in the dead of the night, with a candle in his hand, the father staggers out innocently to his death. In the writing of that scene M. Copeau retained the terrific contrast between Feodor's expectations of happiness and the certainty of his murder. In the direction, the scene loses none of its ghastly quality.

As the father, Mr. Digges creates his rôle as carefully as usual with all the little embellishments of characteristic mannerisms. His splendid acting gives proportion to the entire production. Miss Eames plays with dignity, precision and thorough understanding. As Agrafena, the wanton coquette, Miss Fontanne gives one of her best interpretations. In the part of the insidious, treacherous epileptic, Mr. Robinson is excellent. Mr. Gaul plays the second son frankly, but with less intimation of mental uncertainty, exacerbation, than the part seems to require. As Dmitri, the half-crazed enemy of his father, Mr. Lunt does best in the wild bacchanal of the fourth act. To the present reporter, at least, his portrait usually lacks depth and perspective; and he is handicapped by the flatness of his voice in the high tones.

Generally the performance emits what one of the characters describes as the "odor of crime." It would improve a good deal with a faster pace, particularly in the last act. At present the third act, preparing for the murder, is the climax of the acting.

GOETHE'S 'FAUST' REVIVED.

A Competent Performance of Irving's Edition at the Edyth Totten.

GOETHE'S FAUST, in five acts. At the Edyth Totten Theatre.

Faust.....Parker Fennelly
Marguerite.....Eleanor Laning
Mephisto.....Gene Lockhart
Martha.....Clara Thropp
Valentine.....Charles Bunnell
Elsie.....Kathleen Hawtrey
Wagner.....Charles Cromer
Brander.....Brace M. Conning
Siebel.....Leighton Converse
Lisa.....Tessie Polinoff
Inn Keeper.....Frank L. Frayne
Sulphurino.....Tatiana Polinoff

The Edyth Totten Theatre began its ambitious program last night of presenting good plays in an intimate atmosphere by the production of Goethe's philosophic drama "Faust" in the English acting edition used by Sir Henry Irving.

Of course, "Faust" is one of the world's great plays and it hasn't been produced on Broadway since 1901, and only a bare hundred people turned out to see it in its latest incarnation.

The production was very uneven, particularly as to lighting. The "apotheosis" of the last act, when Marguerite ascends, like Eva, to Heaven, was performed in complete darkness, and the audience had to be told that the play was over. Settings and costumings preserved an excellently Gothic spirit and the acting was of an exceedingly competent order, Gene Lockart's Mephisto and Clara Thropp's Martha being excellent specimens of the traditional manner, while Eleanor Laning made an ethereal and appealing Marguerite.

The play is worth seeing if only for the remembering of Goethe's deeply vital and passionate philosophy of life. Irving's edition subdues philosophy to the drama, and turns a poem into a melodramatic costume tragedy, but there is something living in the play which histrionics cannot thwart.

Schorr Appears in "Meistersinger."

Friedrich Schorr, who came to America with the post-war Wagnerian Opera Company and remained to add a rare baritone timbre to Metropolitan German ensembles, appeared for the first time this season at the opera last night. It was the season's fourth "Meistersinger," a record surpassed only by "Turandot" and "Magic Flute" among current novelties and revivals, and Mr. Schorr stepped nimbly into Cobbler Hans Sach's capacious shoes, just vacated for a well-earned Southern holiday by Clarence Whitehill. In the opera's cast were Mmes. Easton and Howard, Messrs. Tauscher, Meader, Schuetzendorf, Tibbett and Bender, and Mr. Bodanzky conducted.

HABIMA PLAYERS ACT 'JACOB'S DREAM'

Effective Scenes in Beer-Hoffman's Poetic Tragedy That Displays Four Great Archangels.

JACOB'S DREAM, a play in three acts, by Richard Beer-Hoffman, with music by M. Milner. Staged by B. M. Sushkewitch; settings by R. R. Falk. Presented in Hebrew by the Moscow Theatre Habima. At the Mansfield Theatre.

Rebecca.....Elisheva Factorowitch
Esau.....Naum Zemach
Jacob.....L. Warshawer
Basmath.....Miriam Goldin
Ahalibama.....Chana Hendler
Shamartu.....Benno Schneider
Ishbashal.....B. Bertonow
The Stream.....Winiar-Katchur
The Rock.....Aron Meskin
First Angel.....Winiar-Katchur
Second Angel.....Tamar Robins
Gabriel.....I. Golland
Raphael.....Y. Govinskaya
Uriel.....Miriam Goldin
Michael.....D. Itkin
Semal.....Benjamin Zemach

Courage—simple courage—is certainly a pre-eminent quality of the Habima players from Moscow whose third offering to an American audience was seen last night. Out of a modern literary piece by Richard Beer-Hoffman—a modern literary piece all the more because it is founded on the biblical story of the blessing which Jacob contrived with Rebecca's assistance to filch from his brother Esau—they have constructed a stage piece which does not shrink from making men and angels equally concrete. Nay, they deal thus not with angels only but with the four great archangels that guard God's throne—Gabriel, Michael, Raphael and Uriel—while the fallen archangel Semael, whom Christians call Sathanas, joins in the debate. There they are collected about young Jacob on the mountain top where, according to the Scriptures, he went to wrestle with the Lord. Hence the title "Jacob's Dream."

As usual, the director has called in music's aid, so potent to play upon the strings of mood and lull the critical faculties to sleep. But either the music is not good enough or the miracle required is beyond the power of music. The archangels are mere figures dressed in masquerade tinsel, who, though they speak with an excellent elocution and when they sing are almost operatically competent, remain mere masqueraders. Moments of operatic effectiveness emerge, but they need a full orchestra to give them real sweep and power. Stage lightning flickers, but does not tempt illusion to come and transfigure the chanted to drama. Only Satan, as a gray-haired hawk-nosed embodiment of ancient disillusion, is really tragic and young Jacob is reduced almost to the quality of a romantic young man in a pantomime.

That is the effect, at least, on the auditor and spectator who is without Hebrew. The words which deal with the effects of the stolen blessing on the children of Israel—the privilege and the penalty, the glory and the tragedy of being a chosen people apart—have, of course, an emotional and poetical magic of their own which the childish spectacle could hardly tend to heighten. If the perfect Wagnerite endures with purring satisfaction at the Metropolitan Opera a spectacle just as childish, remember that Wagner's music is very strong magic indeed.

It appears, then, that courage in the matter of the angels goes a bit too far. Take the other side—consider the courage which puts on the stage as half-savage nomads all of Father Abraham's family except Abraham himself. For the Patriarch is dying somewhere on the other side of a door in the very eccentric wood-block scenery, which is a part of the Habima's deliberately stylized method. This savagery is as boldly accented as the lines of the make-up on Naum L. Zemach's face as he enacts the hairy Esau in a shaggy red beard and a wig to match.

The curtain rises on two plump reclining women, also with red hair, the wives or concubines of Esau, who have heard of the trick played on their lord and are writhing about in scant raiment and talking to each other and to a servant to whom they shout as he rests upon a stylistical house-top. A very animal business, it is, too, punctuated with shrieks and empty laughter and interrupted by lapses into brief fits of slumber. Then comes Esau from his hunting with his bow and the women welcome him, first wrapping themselves hastily in outer garments. Esau discovering how he has been done out of his heritage, roars and rolls and bites the dust like a sick animal. He grovels and storms and will not be pacified by the smooth words of Rebeccah, his mother, though she points out that the blessing is really a curse in disguise. Furiously he goes forth to slay Jacob and one of his women brings him his trusty bow like a dog in her teeth and wallows at his feet. It is such primitive stuff, this scene, as even the hospitable New York theatre does not often entertain—an arresting example of the thoroughness of the Habima method.

The other scene is still effective—but not so much so. Jacob is a gentle youth and the fury of Esau's onslaught when he finds him on his mountain top is stayed by supernatural powers attended by stage lightning. Nevertheless Esau is again abysmally primitive and human (of the childhood-of-the-race period) when he makes friends with Jacob and begs him to get rid of the blessing for his own—Jacob's sake—to run away and hide from the hard God that has got him condemned to be the light of the world.

In that conversation is the keynote of Beer-Hoffman's poetic literary tragedy—the human reaction to the suffering involved in the high religious mission of the Jews which is matched with the live emotion in the prayer of Jesus of Nazareth that the bitter cup might be taken away from him—if the will of the Father permitted. It is a note of very high and poignant tragedy in the literary play. But this reviewer submits that it cannot survive when the piece is played as melodrama—however sincerely—before a modern sophisticated audience in New York. Including the Jews themselves, the playgoers in New York who attend exotic plays are apt to be of the sophisticated variety.

FALL NOW CONVALESCENT.

Physician Says It Will Take Two or Three Months for Recovery.

EL PASO, Texas., Jan. 3 (AP).—Albert B. Fall is now safely convalescent, his physician, Dr. H. T. Safford, said today. No further bulletins on his condition will be issued unless complications arise.

It may be two or three months, however, before the 65-year-old former Secretary of the Interior recovers fully from the attack of pneumonia which has confined him to his home here, the physician stated.

Mr. Fall is scheduled to go on trial in Washington early in February with Harry F. Sinclair, oil operator, on charges of conspiracy to defraud the Government in connection with the leasing of the Teapot Dome naval oil lands.

"The Virgin Man" Here on Jan. 18.

"The Virgin Man," a play by William Francis Dugan and H. F. Maltby, will open at the Princess Theatre on Tuesday, Jan. 18. Dorothy Hall has succeeded Anne Caldwell, originally announced for the leading rôle, and others in the cast will be Donald Dilleway and Virginia Smith.

RECITAL BY G. FENYVES.

Hungarian Pianist Gives Diversified and Entertaining Program.

Gabriel Fenyves, Hungarian pianist, gave a recital at the Town Hall last evening. His program included pieces by Kodaly and Bartok. But before he came to the moderns, he proved his versatility by playing a Bach prelude and fugue, a Scarlatti sonata and Chopin's sonata in B flat minor. The crux of the Chopin piece is the Marche Funèbre. M. Fenyves played it as one who heard the footfall of Death in the corridor, and yet knew it for that of a friend. There was nothing declamatory, nothing imposing or vast in his conception, but it had the dignity of reserve.

Four curious and very short numbers by Kodaly and Bartok took the color of their titles; without the titles they might have been anything. They were dissonant, not in the least complicated, and the audience enjoyed their strangeness. M. Fenyves gave them a complete contrast with Liszt's Hungarian Rhapsodie, No. 12.

The Suite Espagnole, by Albeniz, with its eight colorful stanzas from the different Provinces of Spain, concluded a diversified recital.

LEONORA CORTEZ HEARD.

Pianist Gives a Brilliant Recital at Aeolian Hall.

Leonora Cortez, who has appeared with the Concertgebouw, directed by Willem Mengelberg in Amsterdam, and the Philadelphia and Detroit Symphony Orchestras, gave a piano recital at Aeolian Hall last evening.

The program began with Brahms's Variations and Fugue on a Theme of Handel. The artist's warm touch brought charm to the composition, and her exposition left no passages in doubt. The very freedom of her technic inclined Miss Cortez to play with an exuberance that became an end in itself and not merely a means of expression. The personality of the artist, its changing color and light, was exemplified in a mixed group which included the interestingly modern "Fileuses" by Rhené-Baton and "El Albaicin" by Albeniz, and the Chopin "Polonaise-Fantaisie." She was recalled and gave an encore.

Miss Cortez closed her program with brilliant, impetuous pieces by Liszt and Raff. She reveled in their pianistic difficulties, in their climaxes, tossing them off with amazing facility and verve.

TORNOW TO SUE CLENDENIN.

Baron's Attorney Plans Alienation Suit and Fight on Annulment.

Special to The New York Times.

WHITE PLAINS, N. Y., Jan. 3.—Baron George Tornow Russian, refugee, appeared today in answer to a summons filed twenty days ago in the Supreme Court by his wife, the former Miss Florence Majorie Clendenin, who is seeking annulment of their marriage.

The Baron's appearance signified that he would contest an annulment action. According to his attorney, George E. Reynolds of 52 Vanderbilt Avenue, he expects to institute action for alienation of affection against Joseph Clendenin, silver man, who refused to give consent to the marriage of his daughter.

George Whiteside, attorney for the Baroness, said no complaint had been filed in her action. He said the grounds for it would be fraud and misrepresentation. The Baroness left her husband a few hours after the wedding ceremony, returning to her parent's country home in Dobbs Ferry. She is now living with her father at 32 East Sixty-fourth Street.

JURY SIFTS BRIBE CHARGES.

Evidence Against Three of Vice Squad Will Be Heard in Open Court.

Special to The New York Times.

MINEOLA, L. I., Jan. 3.—All the evidence upon charges of extortion made against members of the Nassau County vice squad will be brought into the open courtroom here next Saturday, District Attorney Edwards announced today after a session of the January Grand Jury.

The prosecutor said that Supreme Court Justice Charles J. Druhan had consented to sit that day as committing magistrate, and that evidence would be placed before him not only upon charges made by Mario Cestari of Lawrence, L. I., against three of the squad, but other evidence gathered by Corporal Edward Blunt of the State Police.

The Grand Jury heard testimony today by Cestari and his son, Frank, an end upon the New York University football team of last Fall, and by Mary Lent, a friend of their family. Their testimony accused County Detectives Bernard Greeley and Raymond Teal, and Deputy Sheriff Chester Evans of having demanded $400 of Cestari under threat of arrest when they found wine in his home.

EAST SIDE AIDS PALESTINE.

$15,000 Already Raised Toward the Campaign Quota of $100,000.

Jews of the east side gathered at Cooper Union last night to begin a campaign for $100,000, the region's quota of the United Palestine Appeal. Advance contributions announced at the meeting totaled $15,000. Morris Eisenman headed the list of contributors with a donation of $2,500.

A tribute was paid to the memory of Asher Ginsberg, better known under the pen name of Achad Ha-Am, meaning "One of the People," who died on Sunday morning at Tel Aviv, Palestine. Dr. Selig Brodetsky, Professor of Mathematics at Leeds University, England, referred to Achad Ha-Am as one of the most creative forces in world Zionism. Dr. Samuel Margoshes, editor of The Day, presided. Other speakers were Philip Lauria, Chairman of the east side campaign, and Rabbi Mileikowsky of Palestine.

Columbia Again Elects Parsons.

General William Barclay Parsons, '79, was re-elected Chairman of the Board of Trustees of Columbia University for the eleventh time at the annual meeting yesterday in the university library. Marcellus Hartley Dodge, '08, was elected Clerk for the fifth time. Committee members were elected as follows: Archibald Douglas, Law; Stephen G. Williams, Building and Grounds; Frederick Coykendall, Finance; Ambrose D. Henry, Honors, and Albert W. Tutman, Legal Affairs.

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THE NIGHTINGALE SINGS SWEETLY AT JOLSON'S

Eleanor Painter Excels in Romance of Jenny Lind That Pleases Operetta Lovers.

THE NIGHTINGALE, a musical romance based on the life of Jenny Lind in three acts. Book by Guy Bolton, lyrics by P. G. Wodehouse, music by Armand Vecsey. Staged by Lewis Morton; dances arranged by Carl Hemmer; settings by Watson Barratt; produced by the Shuberts. At Jolson's 59th Street Theatre.

Major General Gurnee.....Lucius Henderson
Mrs. Gurnee.....Sophia Everett
Mr. Carp.....Stanley Lupino
Colonel Wainwright.....John Gaines
Mrs. Vischer Van Leo.....Clara Palmer
Alice Wainwright.....Eileen Van Biene
Captain Joe Archer.....Robert Hobbs
Piper.....Thomas Whiteley
Josephine.....Violet Carlson
Cadet Officer.....Donald Black
Jenny Lind.....Eleanor Painter
Whistler.....Harold Woodward
Stephen Rutherford.....Nicholas Joy
Captain Rex Gurnee.....Ralph Errolle
P. T. Barnum.....Thomas A. Wise
Colonel Robert E. Lee.....Victor Bosardt
Dolly.....Eileen Carmody
Susan.....Arlizie Melburn
Otto Goldschmidt.....William Tucker
Signor Belletti.....Ivan Dneproff
Butler—Rutherford's.....John Gaines
Footman—Rutherford's.....Neal Frank
Usher—Castle Garden.....Robert Harper
Cornelius Vanderbilt.....Victor Bosardt

The considerable public that thrills to operetta will unquestionably find an evening's enjoyment at Jolson's Theatre, where the new piece entitled "The Nightingale" was exhibited last night. The heroine of "The Nightingale" is Jenny Lind, but those who are a bit fearful of historical backgrounds need not stay away on that account. Rightly enough, "The Nightingale" subordinates history to the exigencies of the musical comedy stage.

The program classifies the entertainment as "a musical romance," and of both music and romance there is abundance. (Not even the prominence of the score, however, would seem quite to justify the fact that Messrs. Bolton and Wodehouse, respectively the authors of the book and lyrics, are given program credit in exactly one-half the size type accorded to Armand Vecsey.) The book is sufficient for the occasion; Mr. Wodehouse's lyrics, as you would expect, are workmanlike, and there is a first-rate comedian in the person of Stanley Lupino. Nevertheless, the evening belongs primarily to music.

Mr. Vecsey's score is a mixture of the operatic and the popular, requiring good voices and getting them. The best of them belonged to Eleanor Painter, who seems to retire periodically and then emerge again as good as ever, if not a little better. Certainly she was the mainstay of the proceedings last night, although hers was not the only good voice. There was also William Tucker and Ivan Dneproff; there was liwewise Ralph Errolle. If Mr. Errolle was at his best while singing, which he emphatically was, there is the obvious answer that singing is the first business of operetta.

The story catches Jenny Lind at the time of her visit here in 1851, and traces, with some pretense to historical accuracy, the course of an unhappy romance. Mr. Barnum figures in the person of Tom Wise and there is a line now and then that recalls the period. But Mr. Lupino must also have his little jokes, and what does it matter if they happen to require mention of near-beer and aerials, hot dogs and flappers, necking and the Mills Hotel? He is a comic person, and it is an education to hear him utter the words: "He doesn't know." A clown named Violet Carleon also has her moments.

The frills and hoops of the period are becoming to the feminine members of the chorus, and opportunity is found to exhibit the male members as West Point cadets. It is in all respects a perfect evening for operetta lovers.

Guitrys to Give "The Illusionist."

Sacha Guitry and Yvonne Printemps, now acting "Mozart" at Chanin's Forty-sixth Street Theatre, will turn to "The Illusionist" next Monday night. "The Illusionist" was first acted by the Guitrys in 1917.

Limits Mt. Vernon Garbage Burning

Special to The New York Times.

WHITE PLAINS, N. Y., Jan. 3.—The village of Pelham Manor, through Edgar T. Beecroft, got an order today from Justice Taylor restraining the City of Mount Vernon from burning garbage along the Hutchinson River when the wind is in the west, which results in smoke drifting over Pelham Manor. Now Mount Vernon must burn its garage when the wind blows in the other direction.

MUSIC NOTES.

Joseph Bonnet, the French organist, is to be married today in Paris. The bride is Mlle. Genevieve Turenne.

The Merchant Seamen's Branch of the New York Y. M. C. A. is the beneficiary of tomorrow's Metropolitan matinee with Mme. Jeritza.

"La Traviata" is announced Thursday evening at the Irving Place Theatre by singers of the Gallo Opera Academy.

Queena Mario, Dorothea Plexer and Moris Rosenthal will appear at Friday's morning musicale at the Biltmore.

The Italian Hospital, Eighty-third Street and East River, has its annual Metropolitan benefit on Saturday night, with Rose Ponsello in "La Gioconda."

Titta Ruffo, Frances Sebel, Eddy Brown and Oscar Nicastro are engaged in a benefit concert at Mecca Temple on Saturday evening for the Jewish Daily Forward.

John Charles Thomas will sing at the annual banquet of the Rubber Association of America next Monday evening at the Hotel Commodore.

Today's Radio Program

Jan. 4, 1927 (Eastern Standard Time). Wave length in meters on left of station title, kilocycles on the right.

NEW YORK.

492—WEAF—610.

6:45-7:45 A. M.—Setting-up exercises.
7:45-8:00 A. M.—Prayer service.
11:00 A. M.—Ruth Donaldson, soprano.
11:15 A. M.—Health talk.
11:30 A. M.—Ruth Donaldson, soprano.
11:35 A. M.—Movie forecast, Adele Woodard.
11:40 A. M.—Ruth Donaldson, soprano.
11:45 A. M.—"Chins," Arthur D. Rees.
12:00 M.—Market and weather reports.
12:15-1:15 P. M.—Dance orchestra.
4:00 P. M.—Elsie Harmon, soprano.
4:15 P. M.—E. O. Whitfield, tenor.
4:30 P. M.—Women's League; talk, Mrs. A. S. Rothenberg.
5:00 P. M.—Tea music.
6:00 P. M.—Dinner music.
7:00 P. M.—Fox and Tucker, violin and piano.
7:10 P. M.—French lecture, Professor P. Moit.
7:20 P. M.—Great moments in history, "Jackson at New Orleans."
8:00 P. M.—Norwegian music; Party Grainger, piano.
8:30 P. M.—Male quartet.
9:00 P. M.—Orchestra concert.
10:00 P. M.—Auction bridge game.
10:30-12:00 P. M.—Dance orchestras.

454—WJZ—660.

1:00 P. M.—Luncheon orchestra.
2:00 P. M.—Weather reports.
2:05-2:45 P. M.—Talks.
4:30 P. M.—Concert orchestra.
5:30 P. M.—Stock market closing prices and quotations; financial summary; Cotton Exchange closing prices and quotations.
5:50-6:00 P. M.—Farm market reports.
7:00 P. M.—"Dogs," Frank Dole.
7:15 P. M.—Dance orchestra.
8:00 P. M.—Spanish musicale.
8:30 P. M.—Dance orchestra; songs.
9:00 P. M.—Astrid Fjelds, contralto; Walter Preston, baritone.
9:45 P. M.—Popular songs.
10:00 P. M.—Songs and music.
10:30-11:20 P. M.—Dance orchestra.

526—WNYC—570.

6:00 P. M.—Herman Neuman, piano.
6:10 P. M.—Market reports.
6:20 P. M.—Piano selections.
6:30-7:30 P. M.—Italian lessons.
7:30 P. M.—Police alarms.
7:35 P. M.—"Cancer," Dr. Max Cutler.
7:55 P. M.—William Eder, 'cello.
8:15 P. M.—Dance orchestra.
9:00 P. M.—"Magna Charta," Dr. Frank H. Vizetelly.
9:15 P. M.—Joseph Davies, baritone.
9:30 P. M.—"Street Cleaning," Commissioner Alfred A. Taylor.
9:45 P. M.—Temple Emanuel choir.
10:15 P. M.—Jose Santiago, sonata.
10:30 P. M.—Morris Gebrowitz, violin.
10:45 P. M.—Police alarms and weather.

516—WGBS—580.

10:00 A. M.—Gym class; piano; talks.
1:30 P. M.—Scripture reading.
1:35 P. M.—Dance orchestra.
3:00 P. M.—Interview, Maxim Lieber.
3:10 P. M.—Mary Bongert, soprano.
3:20 P. M.—Talk, Flora Hoffman.
3:35 P. M.—Mary Bongert, soprano; talk.
6:00 P. M.—Uncle Geebee.
6:30 P. M.—Peter Lucenti, harmonica.
6:50 P. M.—"Popular Psychology," Professor C. G. Shaw.
7:00 P. M.—News items.
7:05 P. M.—"Medical Centre," Dr. Walter Anderton.
7:15 P. M.—Harold Veo, violin.
7:40 P. M.—Concert orchestra.
8:10 P. M.—McLean Johnston, tenor.
8:20 P. M.—Gaelic artists.
9:00 P. M.—Vaughn de Leath, piano.
9:30 P. M.—Mixed quartet.
10:00 P. M.—String ensemble; Rita Redherd, soprano.
10:30 P. M.—Dance orchestra.

361—WHN—830.

12:30-1:00 P. M.—Organ recital.
2:00 P. M.—Overture and vaudeville.
3:10 P. M.—News; sport events.
3:20 P. M.—Concert orchestra.
4:00 P. M.—News; sport events.
4:10 P. M.—Concert orchestra.
5:00 P. M.—News; sport events.
5:10 P. M.—Frank Galasso, songs.
5:20 P. M.—Readings, Lionel Adams.
5:25 P. M.—News; sport events.
6:30 P. M.—Harmony singers.
6:45 P. M.—Mimi Blondini, songs.
7:00-8:00 P. M.—Dance orchestras.
8:00 P. M.—Instrumental ensemble.
8:30 P. M.—Popular songs.
9:30 P. M.—Concert orchestra.
10:00 P. M.—Harmony singers.
10:15 P. M.—Marion Doran, soprano.
10:30 P. M.—Poems by N. T. G.
10:45 P. M.—S. S. Levine, tenor.
11:00-12:00 P. M.—Dance orchestra.

341—WMCA—656.

10:30 A. M.—Market reports.
11:00 A. M.—Agricultural news.
12:30 P. M.—Market reports.
2:30 P. M.—Joe Sherman, songs; talk.
3:00 P. M.—Talk; songs.
3:30 P. M.—Market reports.
6:30 P. M.—Popular songs.
7:00 P. M.—Dance orchestra.
7:30 P. M.—Broadway chat.
8:00 P. M.—To be announced.
8:15 P. M.—E. W. Brimton, baritone; Edith Fay, soprano.
9:15 P. M.—Maria Liszt, piano.
10:00 P. M.—To be announced.
10:15 P. M.—News; music.
11:00-12:00 P. M.—Dance orchestra; songs.

375—WRNY—800.

11:00 A. M.—Club Women's hour.
12:00 M.—Bob McDonald, ukulele and songs.
12:15 P. M.—Daisy Niebling, soprano.
12:30 P. M.—H. W. Koste, tenor.
12:45 P. M.—Rose Lipinsky, soprano.
7:00 P. M.—Sports and finance reports.
7:10 P. M.—Weather report; piano.
7:30 P. M.—Talks, police and fire heroes.
7:45 P. M.—"Bringing the Phenograph Up to Date," H. W. Secor.
7:55 P. M.—Bulletin.
8:00 P. M.—String ensemble; music symbolic of heroism.
9:00 P. M.—Dance orchestra.
9:30 P. M.—Norman Jolliffe, baritone.
9:45 P. M.—String ensemble.
10:15 P. M.—"A Batteries," R. Hertzberg.
10:30 P. M.—String ensemble.

273—WPCH—1,100.

12:00 A. M.—Dancing instruction.
12:30 A. M.—Dance orchestra.
1:00 P. M.—Talks.
4:00 P. M.—Normanton, songs; talk.
4:45 P. M.—Dance orchestra.
5:30 P. M.—Talk; music.
6:00 P. M.—Mae Sims, songs.
6:15 P. M.—Broadway chat.
6:30 P. M.—Popular songs; talks.
9:00 P. M.—Grace Lutheran Church choir
9:30 P. M.—Popular songs.
10:30 P. M.—Dance orchestras; songs.

395—WLWL—780.

9:00 P. M.—Boris Popovitsky, piano.
9:15 P. M.—"Physics," Prof. L. B. Morse.
9:30 P. M.—String ensemble.
9:45 P. M.—Male quartet.
10:00 P. M.—Current plays.
10:15 P. M.—String ensemble.
10:30 P. M.—Male quartet.
10:45 P. M.—Organ recital.

416—WBBR—730.

7:30 P. M.—Professor Charles Rohner, violin
7:50 P. M.—Irene Kleinpeter, soprano.
8:00 P. M.—Bible lecture, John De Fehr.
8:30 P. M.—Irene Kleinpeter, soprano.
8:40-9:00 P. M.—C. Rohner, violin; news.

316—WABC—950.

11:50 A. M.—Weather; time signals.
12:00 M.—Classical concert.

365—WMSG—900.

6:00 P. M.—Matty Lavine, songs.
6:15 P. M.—Dance orchestra.
7:00 P. M.—Burt Andrews, songs.
7:15 P. M.—Judith Roth, soprano.
7:30 P. M.—Dance orchestra.
8:15 P. M.—"Craig Kennedy," A. B. Reeves.
8:30 P. M.—Hockey, Montreal vs. New York.
10:30 P. M.—Fred and Loretta Mayo, duets.
10:45-11:30 P. M.—Dance orchestra.

OUTSTANDING EVENTS ON THE RADIO TODAY

6:15 P. M.—Little Symphony Orchestra—KDKA.

7:45 P. M.—Orchestral concert—WGY.

8:00 P. M.—Norwegian musicale; Percy Grainger, piano—WEAF and thirteen stations.

8:00 P. M.—String ensemble—WRNY.

9:00 P. M.—Orchestral concert—WEAF and fifteen stations.

9:20 P. M.—Mandolin ensemble—WOR.

10:00 P. M.—Dance orchestra—WJZ.

322—WBNY—930.

8:00 P. M.—Dance orchestra.
8:20 P. M.—Dots and Skidmore, songs.
8:40 P. M.—Tracey and Daugherty, songs.
9:00 P. M.—Dance orchestra.
9:30 P. M.—Julia Secon, piano.
9:45-11:00 P. M.—G. Byers, songs; studio orchestra.

405—WOR, Newark—740.

6:45 A. M.—Setting-up exercises.
2:30 P. M.—Wesław Janota, tenor.
2:45 P. M.—Talk.
3:00 P. M.—Wesław Janota, tenor.
3:15 P. M.—Randolph Conroy, piano.
3:30 P. M.—Piano Cook, soprano.
3:45 P. M.—Vocal trio.
6:45 P. M.—Sports talk.
6:57 P. M.—String quartet.
7:07 P. M.—Dance orchestra.
9:00 P. M.—"Dentistry and the Community," Dr. T. P. Hyatt.
8:15 P. M.—French and Hopper, duets.
8:30 P. M.—Dora Rose, soprano; Richardson Brown, baritone.
9:00 P. M.—Walter Edelstein, violin.
9:20 P. M.—Mandolin ensemble.
9:45 P. M.—Lester Hanley, baritone.
10:00 P. M.—String trio.
10:45 P. M.—Gerald Brennon, piano.
11:00 P. M.—Dance orchestra.
11:30 P. M.—News.
11:36 P. M.—Dance orchestra.

OTHER EASTERN STATIONS.

321—WODA, Paterson—767.

9:00 A. M.—Musical hour.
12:00 M.—Dance music.
12:20 P. M.—News; songs.
12:45 P. M.—Dance music.
4:30 P. M.—Dance orchestra.
6:30 P. M.—News; sport talk.
6:00 P. M.—Dance orchestra.
7:30 P. M.—Instrumental duo.
9:00 P. M.—Vocal recital.
10:00 P. M.—E. W. Becker, humor.
10:30 P. M.—Dance orchestra.

380—WGY, Schenectady—790.

11:55 A. M.—Time signals; weather; produce report; police notices; daily farm flashes; stock market report; weather.
2:00 P. M.—"Social Hygiene," Dr. C. C. Croff.
2:30 P. M.—S. E. Bolsclair, organ.
6:00 P. M.—Stock reports; news.
6:30 P. M.—Dinner music.
7:30 P. M.—Address, Professor Wharton Miller.
7:45 P. M.—Concert orchestra.
9:00 E. M.—Same as WEAF.
10:00 P. M.—Harmony duets.

333—WBZ, Springfield, 900.

6:15 P. M.—Organ recital.
6:30 P. M.—Dance orchestra.
7:00 P. M.—Newspaper sidelights.
7:10 P. M.—Radio Forum.
7:25 P. M.—Market reports.
7:30 P. M.—Dance orchestra.
8:00 P. M.—William Spittal, tenor.
8:15 P. M.—Boston Bruins-Ottawa hockey
10:20 P. M.—Dance orchestra.
10:50 P. M.—Weather; missing persons.

New York Edison Hour
8:00 to 9:00
Tonight on WRNY
374 Meters 802 Kilocycles
The Edison Ensemble
Josef Bonime, Director

Dedicated to the Heroes
The Tenth of 21 Adventurous Nights in The Realm of Music

Overture to EGMONT *Beethoven*
Marche Funebre [from Eroica Symphonie] . . . . *Beethoven*
Entry of the Boyars *Halvorsen*
War March of the Priests [Athalia] . . . . *Mendelssohn*
Marche Militaire . . . *Schubert*
Marche Slave . . *Tschaikowsky*

We shall be glad to mail upon request a book "21 Adventurous Nights" describing the new series of Edison Hour Programs

A Radio Showroom for the convenience of our customers and the public is maintained at 124 West 42nd Street

The New York Edison Company
At Your Service

TODAY'S RADIO TIME-TABLE

Jan. 4, 1927—Eastern Standard Time.

EASTERN STATIONS.

Call.	Wave.	K. C.	City.	Time.
WHAR	275	1,090	Atlantic City	2:00-3:00; 8:00-9:00 P. M.
WPG	300	1,000	Atlantic City	1:00 P. M.-1:00 A. M.
WEAI	246	1,220	Baltimore	6:00-12:00 P. M.
WNAC	430	697	Boston	10:30 A. M.-5:00; 6:00-12:00 P. M.
WEEI	349	860	Boston	6:45-8:00; 10:00-1:00; 2:00-11:00 P. M.
WGR	319	940	Buffalo	1:00-1:30; 2:30-4:30; 6:30-11:30 P. M.
WKRC	422	710	Cincinnati	10:00-12:00 P. M.
WLW	422	710	Cincinnati	9:00-10:00 P. M.
WSAI	326	920	Cincinnati	7:00 P. M.-1:00 A. M.
WTAM	389	770	Cleveland	6:00-12:00 P. M.
WWJ	353	850	Detroit	6:00-11:00 P. M.
WCX	517	580	Detroit	6:00-7:00; 9:00-11:00 P. M.
WJR	517	580	Detroit	7:00-9:00 P. M.
WTIC	476	630	Hartford	12:00-1:00; 6:00-11:00 P. M.
WMAK	365	820	Lockport	6:15 P. M.-12:30 A. M.
WIP	508	590	Philadelphia	6:45-7:30 A. M.; 1:00-3:30; 6:00-11:00 P. M.
WOO	508	590	Philadelphia	11:00-12:00; 5:00-6:00; 7:30-11:00 P. M.
WFI	395	760	Philadelphia	10:15-11:00 A. M.; 1:00-2:00; 3:00-4:00; 7:00-11:00 P. M.
WCSH

THE SCREEN

By MORDAUNT HALL.

A Romance Aboard a Train.

A LITTLE JOURNEY, with Claire Windsor, William Haines, Harry Carey, Claire McDowell and Lawford Davidson. Based on Rachel Crothers's play, directed by Robert Z. Leonard; overture, "Mariedde Italiee"; Italian folk songs rendered by Carlo Ferretti; "On the Trail of a Ranger"; "The Toymaker" with Marcia Coles, John Triesault and ballet corps; "The Monarch of the Glen," an Ufa subject. At the Capitol.

A genial production known as "A Little Journey," an adaptation of Rachel Crothers's play of the same name, is to be seen at the Capitol. It is a romance aboard a transcontinental express with a rather self-satisfied and confident young man who wins the girl. His chief asset is persistency and there is not a doubt but that he takes full advantage of every opportunity afforded him in his pursuit of Julie Rutherford, the heroine, who is impersonated by the ingratiating Claire Windsor.

William Haines fills the rôle of the insistent young hero, George Manning, and that screen veteran, Harry Carey, is cast as Alexander Smith, a wealthy rough diamond who is impelled to give way to youth. He is last seen sitting at a railroad lunch counter watching a flirtation between a pretty waitress and a young man.

This picture jogs along merrily and one is not annoyed even by Mr. Haines's fondness for keeping his face in action, although it is obvious that a little more restraint would improve his characterization and make it more natural.

Julie Rutherford rebuffs Manning in the Grand Central Station, when he accosts here as "Miss Rogers," having observed on her suitcase that her last name began with an R. In denying that her name is Rogers Miss Rutherford informs the impertinent Mr. Manning that her name is Rutherford. Manning is undaunted and finds himself aboard the same train with Julie. Fortune smiles upon him when he, after dictating an extravagant telegram in order to attract the girl's attention, learns that Julie has lost her purse. His roll of money is fattened by $1 bills. Nevertheless, without asking Julie's permission, he pays her fare and refuses to let her leave the train.

When Julie is looking for her purse a good deal of fun is poked at inquisitive persons, all of whom in this case first want to know the cause of the excitement, and then they ask where Julie lost her purse. One experienced woman tells the girl that she usually faints when the conductor tries to put her off a train.

The romance continues on the journey from Chicago to San Francisco, whither Julie is bound for her marriage to Alexander Smith. Julie begins by disliking Manning, then she is in turn amused at him, puts up with him and finally she ends by falling in love with him. There is a familiar dash after the train wherein Manning steps his automobile just in time to avoid a crash.

Miss Windsor is charming as Julie and Mr. Carey begets sympathy for the charitable and self-sacrificing Mr. Smith.

Old Thriller Modernized.

BERTHA, THE SEWING MACHINE GIRL, with Madge Bellamy, Alan Simpson, Sally Phipps, Paul Nicholson, Anita Garvin, J. Farrell MacDonald, Ethel Wales, Arthur Housman and Harry Bailey, adapted from Theodore Kremer's old melodrama, directed by Irving Cummings; The Shadowgraph"; "The Musical Parrot," an "Aesop Fable"; vaudeville acts. At the Hippodrome.

They don't daily long with a sewing machine in the film transcription of the late Theodore Kremer's bravery melodrama, "Bertha, the Sewing Machine Girl," which is now decorating the Hippodrome screen. Bertha, impersonated by the winsome Madge Bellamy, in this modernized version of the old thriller, soon deserts the sewing machine for the telephone and then she leaves the switchboard to appear as a model in an establishment that revels in the name of Diana Lingerie Company. In course of time Bertha is rescued from the villain, an individual who lives at the rate of a million a year but is so unspeakably greedy that he stoops to stealing a paltry $75,000.

If anybody was disappointed with this film they did not show it yesterday afternoon. Quite a number of the spectators were not a little stirred by the chase after the villain who kidnaps the beautiful Bertha aboard his yacht. The name of this scoundrel is Jules Morton. When he is irritated by one of his pawns he whips out a pistol and puts a bullet through the offender. And soon that is a page of the past. Where the body is, Morton does not care. He looks as if he only hoped that death was speedy.

No such production would be complete without the disappointed woman who, at the last moment, admonishes Morton that he must not see Bertha. Morton wrestles with the woman and then looks her in a room in his Westchester mansion. Nobody was going to stop him from running away with the darling Bertha!

You see the police, the good young man and eventually the rescued Mr. Mason, dashing out of the Morton home on to a train. Then comes the race. There is the launch cleaving its way through the Hudson and on the bank is the train leaving a trail of smoke as it speeds along. The police have a squad of motorcycle policemen and fast automobiles awaiting them at the Grand Central. The villain, who coolly smokes a pipe as he turns his master's yachting cap at a rakish angle, winks an order for his craft to make for the open sea. Poor Bertha! But somehow or other help comes at the crucial instant.

Miss Bellamy is vivacious and captivating as Bertha. J. Farrell MacDonald plays the part of Bertha's father. Judging by the captions, he talks like Oliver Cromwell. Paul Nicholson as Morton leaves little to be desired. The other players are thoroughly capable for this type of offering.

THEATRICAL NOTES.

The revised "Vanities," scheduled to open last night, will open tonight instead.

Other premieres tonight will be "Ballyhoo," at the 49th St. theatre, and "Lace Petticoat," at the Forrest.

Brooke Johns is joining the Sam Bernard show, "Figgy." The production will open next Tuesday at the new Royale Theatre in Forty-fifth Street.

Two plays by Martin Brown will be acted here soon. One, "The Come-Back," will open in two weeks; the other, "The Strawberry Blonde," will open out of town in about that time. George Anderson and Julie Ring head the cast of the latter piece, which is being produced by James Norval.

Edward H. Robins succeeded A. H. Van Buren last night in "The Little Spitfire," at the Cort.

Katherine Reynar has been added to the cast of "Off Key," by Arthur Caesar.

Roy Cropper replaced James Liddy last night in "Castles in the Air," at the Century.

"Saturday's Children," by Maxwell Anderson, has been put into rehearsal by the actors' Theatre, with Guthrie McClintic directing.

"The One-Woman's Ghost," by Amelie Rives, was acted at the American Laboratory Theatre last night for the first time this season. It will be repeated tonight.

"Princess Virginia" was withdrawn from the Greenwich Village Theatre on Saturday night.

Evelyn Herbert, now rehearsing in "My Maryland," has resumed her old role in "Princess Flavia" for a few performances in Boston, owing to the illness of Muriel Kirkpatrick.

"The Strange Prince" ended its New York engagement at the Fifty-second Street Theatre Saturday night.

"The Black Cockatoo" will close at the Selwyn this Saturday night.

The road company of "This Woman Business" is announced by the producer, Dr. Lewis Sunshine. It will play Philadelphia and Chicago.

Richard Greenville of "Casting in the Air" will probably be starred next season in a play written by the authors of the Lee-Shubert success.

NASH SISTERS AT PALACE.

Act Sketch, "Fate's Messenger"—"Ballet Caprice" at Hippodrome.

Mary and Florence Nash head the Palace program this week in an emphatically melodramatic though mildly incredible sketch by Mignon Allen Woolf. The title of the playlet is "Fate's Messenger" and it gives Mary Nash the opportunity to portray a drug addict in the throes of the craving with all the expansive emotionalism traditionally associated with such a part. Her sister is the slangy, good-natured diamond in the rough, a member, oddly enough, of the narcotic squad, and both of the stars contribute distinctive performances.

Ledova's dancing is another feature of the entertainment which elicited considerable commendation from yesterday's matinee audience. She is a performer of undoubted technical skill, but without the quantities of fire and spirit that would seem to justify the adjective "brilliant" generously employed in her billing. Marie Vero, the young coloratura singer who appeared recently at the Hippodrome, is also on the bill, and its comedy is taken care of by more or less skilfully, by Moss and Frye, an engaging pair of colored comedians; Jim McWilliams and Bert Gordon.

The Shadowgraph illusion which was employed in a "Follies" of two or three seasons back is provoking considerable amusement at the Hippodrome. There also are to found George Choos's "Ballet Caprice" production, an elaborate affair; Yorke and King, Smith and Strong, and Eddie Nelson, who does his best to live up to his classification as "the Sunkist comedian."

"OH U. S. A." TONED DOWN.

Berlin Producers Make Revue Less Satirical of America.

Copyright, 1927, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 3.—Following representations made to them by the German authorities, the producers of the revue "Oh, U. S. A.," whose satirical stabs at certain aspects of American life almost led to an international incident, have eliminated or toned down those parts of the show aimed at the United States. References to the American tour of Queen Marie of Rumania, to which objection is said to have been taken by the Rumanian Legation here, also have been deleted.

It is hoped that this action will close the incident, to which, since neither the revue nor its authors represent any considerable section of German opinion, undue importance apparently has been attributed in America.

American Grand Guignol Jan. 12.

The American Grand Guignol Company, headed by Georges Renavent, will present its first program on Wednesday night, Jan. 12, at the Grove Street Theatre. Four one-act plays are scheduled.

WINTER GARDEN Evs. 8:15. Matinees Tues., Thurs. & Sat.
MATINEE TO-DAY
THE NEW 1927 The Very Last Word in Revues
GAY PAREE
Absolutely New in Every Detail.

SHUBERT Thea., 44th, W. of B'way. Evs. 8:15. Mats. Tomorrow and Sat., 2:30.
THE REIGNING MUSICAL HIT
COUNTESS MARITZA

2 MUSICAL COMEDY HITS YOU MUST SEE
KATJA
44th ST. THEA., W. of B'way. Evs. 8:30. MATS. TOM'W and SAT., 2:30.

JAMES W. ELLIOTT'S Glorious
CASTLES IN THE AIR
POP. PRICE MATINEES $1-$1.50 & $2
TOM'W and SAT., 2:30.
CENTURY THEA., 62 St. & Cent. Park W. Evs. 8:30. Seats 6 Wks. Advance.

NOW ELTINGE Thea., W. 42 St. Evs. 8:30. All Mats. Wed. & Sat., 2:30.
"PERFECTLY IRRESISTIBLE."—American.
"WE AMERICANS"

PLAYHOUSE 48th St., E. of B'way. Evs. 8:30. Mats. Tom'w & Sat., 2:30.
DAISY MAYME
by GEORGE KELLY
Author of "The Show-Off" and "Craig's Wife."

BAYES Thea., 44 St., W. of B'way. Evs. 8:30. Last. 6500. Mats. Tom'w, Thurs. & Sat.
"Gertie" A SMASH

Cyclonic Hit!
THE SQUALL
with BLANCHE YURKA
Seats at box office 8 weeks ahead.
48TH ST. THEA. East of Broy. Evs. 8:30. Matinees Tom'w & Sat.

JO'SON'S Thea., 50th St. & 7th Ave. Evs. 8:30. Mats. Thurs. and Sat.
ELEANOR PAINTER in NIGHTINGALE
Musical romance based on Jenny Lind's Life
with
STANLEY LUPINO THOMAS A. WISE RALPH ERROLLE

GARRICK 65 West 35th St. Evs. 8:30. FIRST MAT. THURS.
BEG'G TOMORROW NIGHT
A NEW PLAY "JUNK"
SYDNEY GREENSTREET and EMMA DUNN.

NATIONAL 7th., 41 St., W. of B'y. Evs. 8:30. Mats. WED. & SAT., 2:30.
GEORGE M. COHAN presents
The Thrilling Hit Yellow!

2 GIRLS WANTED
Evs. 8:30. Mats. WED. & SAT., 2:30.
LITTLE THEATRE, WEST 44 STREET

MOROSCO Thea., W. 45 St. Evs. 8:30. Mats. Wed. & Sat., 2:30.
ANNE NICHOLS presents
HOWDY KING!
with MINOR WATSON

Unanimous Opinion of The Press:
You don't have to know French to understand every word
SACHA GUITRY
and
YVONNE PRINTEMPS
with their entire French Company in MOZART
CHANIN'S 46 ST. THEA. Evs. 8:40. Mts. Thur. & Sat. 2:30
Seats Now on Sale for Entire Engagement.
CHANGE OF PROGRAM
BEG. NEXT MON. EVE. at 8:30
The ILLUSIONIST
A Comedy in a Prologue and 3 Acts
By SACHA GUITRY

PLYMOUTH THEA., West 45th ST. Evs. 8:30. Mats. 2:30.
WINTHROP AMES presents
GILBERT & SULLIVAN OPERA CO.
Evgs. (Exc. Tues.) & Thurs. & SAT. MATS.
Pirates of Penzance
THURSDAY EVENINGS ONLY Iolanthe

OPENING TO-NIGHT at 8:30
CARLE CARLTON'S New Musical Comedy
Lace Petticoat
FORREST Thea., 49th, W. of B'y. Evs. 8:30. MATS. TOM'W AND SAT., 2:30

OPENING TO-NIGHT at 8:30
RUSSELL JANNEY presents
Ballyhoo!
A Vivid Romance of Carnival Life.
49th ST. THEA. W. of B'way. Evs. 8:30. Mts. Tom'w & Sat. 2:30

Season's Biggest Laugh Hit!!!
THE PADRE
with LEO CARRILLO
"HIGHLY EFFECTIVE ENTERTAINMENT."—TIMES.
RITZ Thea., 48th, W. of B'way. Evs. 8:30. Matinees Tom'w & Sat.

OH, KAY! Imperial W. 45 St. Evs. 8:30. Mats. Tom'w & Sat. 2:30.
Musical Comedy Hit
Gertrude Lawrence
Oscar Shaw Victor Moore

MATINEE NEXT FRIDAY, JAN. 7
ETHEL BARRYMORE in The Constant Wife
MAXINE ELLIOTT'S THEATRE, WEST 39TH ST.
Evs. 8:30. Mats. Wed. & Sat., 2:30.
by W. Somerset Maugham

Theatre Guild Acting Company in
The Brothers Karamazov
Evs. Jan. 10 PYGMALION
GUILD Thea., W. 52d St. Evs. 8:15. Mats. Thurs. & Sat., 2:15.

THE SILVER CORD
Week Jan. 10 Ned McCobb's Daughter
Julia Golden Th., 39th, E. of B'y. Mts. Thurs. & Sat. 2:30.

BOOTH THEATRE, W. 45th St. Evs. 8:30. Matinees WED. & SAT., 2:30.
OTIS SKINNER
in "The Honor of the Family"

GENTLEMEN PREFER BLONDES
TIMES SQ. MATS. THURS. AND SAT.

The Most Stirring Play Ever Seen Within The Four Walls of a New York Theatre!!!
"Where 'Cradle Snatchers' left off last year, this play begins.
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Schwab & Mandel's Thrilling Musical Play
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YOU'LL CHEER THROUGH YOUR TEARS.... YOU'LL LAUGH.... YOU'LL LOVE IT!
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Mr. and Mrs. You and I
We have printed many letters from writers, educators, ministers and others prominent in life, praising Brock Pemberton's producton of J. Frank Davis' "The Ladder." Following the Christmas performances, given free to the public, we received 138 endorsements through the mail. All of these were interesting, some were unusual in their analysis of the play. The impressions of some of our guests will be printed during the coming fortnight. One typical letter from Nathan D. Rossmore, of 1900 Hennessy Place, Bronx, employed as salesman, Singer Sewing Machine Co., follows:
"It was a fortunate incident which befell Margaret Newell when she roamed through a dream world and by the aid of her subconscious mind permitted her to view the experiences encountered during her past lives. Thus making it possible for her to know how to live this life. Her choice to spend a life of love in preference to her other urge—a musical career—indicates that happiness which we all seek, is indeed a relative term, and is within the reach of us all if we were only to realize, as Margaret Newell did—that the attainment of happiness is not thru riches, but thru love and truth."
Brock Pemberton's Production
THE LADDER
By J. Frank Davis
now at the
Waldorf Theatre
50th St., East of 7th Ave.

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BROADHURST, W. 44 St. Evs. 8:30. MATINEES WED. & SAT. at 2:30.
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The Great Adventure
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Dear Mr. Hopkins:
The notices of "The Devil in the Cheese" excited my curiosity and I sneaked in and saw the play.
I am sending this to congratulate you, and to thank you for giving New York another decent, humorous and beautifully produced American play.
Thanks again, and a Happy New Year.
Yours,
Dec. 31, 1926. (Signed) JOHN GOLDEN
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"All the News That's Fit to Print"

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TUESDAY, JANUARY 4, 1927.

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TAXES AND TEXTILES.

Massachusetts has long had the reputation of laying such steep taxes on her gold-egg hens that they escape to kindlier coops. The "richest citizen of Brockton" is going to establish a legal residence in a Texas town. One of his grievances is that the Bay State income tax is twice that of New York. Brocktonians have gone to the State House and implored his Excellency to recommend a revision of the State Income Tax law; and that is but one of the troubles that environ local capital and industry. A news article in The Boston Transcript says:

> The situation with respect to the tax laws of Massachusetts, which has reached an acute stage as the result of the realization that some sixteen textile mills are on the verge of closing and that wealthy residents are moving out of the Commonwealth to States where the laws are less stringent, is being brought to the attention of Governor FULLER with increasing force almost daily.

In a letter to the Governor the Chairman of the stockholders' committee of the Otis Company at Ware gives for its present plight three causes which may be thought to apply generally to the textile industry in Massachusetts. One is too well known in all parts of the country. This is "the desire of the locality in which the "mills are situated to indulge in luxu"ries which it is not in a position to "afford." So the tax rate is forced up till it becomes intolerable. The second cause is certain "social legislation"; specifically, the law, peculiar to Massachusetts, forbidding women to work after 6 P. M. in textile mills, however much they may wish to increase their earnings. The third cause is "the at"titude of State tax officials actuated "by an uncontrollable desire to in"crease value."

Presumably the Governor will recommend certain changes of the tax laws in his inaugural address to the General Court on Thursday. The lowering of town and municipal taxation is beyond the power of the Legislature, and apparently the taxpayers are unable to bring it about, even if they complain of it. It is curious to find The Charlotte Observer lamenting that the tax laws of North Carolina not only "influence home capital to keep un"der cover or to go outside the State "for more profitable placement," but "keep outside capital from coming into North Carolina to invest." We had thought of the Old North State as a sort of paradise which the New England textile mills were more and more attracted to; but in the last three years sixty-seven Northern manufacturing plants, some of them among the greatest, have gone South. Only four of them settled in North Carolina.

Alabama, Georgia and South Carolina were the favorites among the movers. While the taxes in the chief Southern mill States make a good showing as compared with those of the New England States, Alabama and Georgia are tenderer to investment than North Carolina is. Not only is their tax rate lower, but they have no income taxes; and they permit counties and cities to exempt new industries from taxation for five years. "The "reason industrial capital is shunning "the State," says The Observer, "is "lodged in the unfriendly nature of "our tax laws." So North Carolina and Massachusetts are sisters in being skinned by the tax collectors.

NO EXTRA SESSION.

Congress seems to have found out that the country does not expect much of it at this session, but does expect that it will pass the necessary appropriation bills, so as to avoid the need of calling an early session of the Seventieth Congress. It is hard to imagine the hold-over members of Congress so much in love with their work or themselves that they would wish to spend more time in Washington than they need to. There is the usual formidable program of legislation. It is plain to demonstration that not all of it can be passed, or even considered. One measure will be used to kill off another. President COOLIDGE, in his annual message, frankly intimated that he looked for very little general lawmaking at this session. The chief question before the Congressional leaders is what parts of the big cargo to jettison before getting the ship safely into its desired haven on March 4.

With this motive to limit and at the same time to speed up Congressional action, it is instructive to notice what subjects are expected to waste most time. One of them is the dispute over the admission of Colonel SMITH, appointed United States Senator from Illinois for the unexpired term of the late Senator MCKINLEY. Apparently, it has been decided to refer his credentials to a committee before allowing him to take the oath. This is spoken of as a way to shorten the debate, though unless unanimous agreement is arrived at, it is difficult to see how Senators can be shut off without first clearing their bosoms of a lot of perilous stuff. Then there is the irrepressible subject of prohibition, just now with its "poison-squad" attachment. Judging from the course of things in both houses of Congress yesterday, Senators and Representatives returned from their holiday joys with a fierce determination to speak their minds fully about "official murder," and the "death penalty" for the violation of the Volstead act.

All these flourishes and alarums are, however, only the tedious preliminaries before getting the Congressional machine into running order. That the deliberate purpose to force an extra session has been abandoned is the best news that has come out of Washington for many a day. There is time enough in the next two months for Congress to transact its essential business. If it does that with sufficient expedition and thoroughness, it will receive thanks, if not those due to a faithful servant, at least those which ought to be given to a servant who knows how to get through his job and take his hat and go.

LABOR PROSPERITY.

The world has seen plenty of potentates possessed of unlimited wealth, said Mr. MATTHEW WOLL, Vice President of the Federation of Labor, in reviewing the present state of labor in America, but "never such a spread of wealth among the masses." They include practically the entire population of "workers," estimated by Secretary DAVIS at more than 42,000,000. If to these workers are added those directly dependent upon them, they constitute the vast proportion of the consumers in the United States. The "generous wages" which are acknowledged should have resulted in increased production. At any rate they have expressed themselves in increased consumption, which in turn has stimulated further production. "We are in the mass comparatively "well off," says Mr. WOLL, "not be"cause we make many things but "because our wage levels enable us "to buy so many things that we "make." That there is an automobile on the average for every family, with seasonal clothing for all, radios, pianos, phonographs, telephones, books and periodicals, and a hundred conveniences never enjoyed even by the rich in earlier generations, is significant both of the higher physical standard of living and of the greater consuming ability of those who are looked upon primarily as producers.

It is a beneficent circle in which the "ample wage" moves when increased productivity makes possible an increased consumption, but which must fail to a lower level if production does not grow commensurately and may not rise to higher circles of consumption if production does not increase in still higher ratio. Secretary DAVIS states that the great bulk of more than 42,000,000 people gainfully employed "have been well paid" and are "contented and filled with good-will." This should show itself not alone in the spirit of good-will but in the actual output of goods for their own material benefit and comfort.

The industrial disturbances in 1926 in America have been largely local and are characterized by the Secretary of Labor as "hardly more than ripples" on the great broad stream of good relations in industry, in which it is coming to be realized more and more clearly that both the man who employs and the man who devotes his skill to another for hire are partners in a joint enterprise. The "pitiful element" in the one strike of considerable moment is that the points of difference "might have been adjusted without recourse to the strike." If the sentiment of Secretary DAVIS "that "we have all learned the lesson that harmony pays" is too sweeping, at any rate there is a spreading appreciation of that truth. The forces of organized labor have also to their credit for this year successful resistance of the communistic teachings that have been thrust upon the workingmen in some regions from without and from within.

It is, therefore, with a sense of distinct advance in the general welfare of its workers that labor enters a new year of industrial partnership. This means a greater responsibility than labor has ever carried before, because it has to maintain a higher level both of production and consumption, which in turn were futile unless they contributed to the higher satisfactions of life.

THE VATICAN AND THE PEACE-MAKERS.

In the New Year's felicitations extended to the French nation and its leaders by the Papal Nuncio there is a significance both of matter and manner. Our Paris correspondent points out some of the results that may be expected to flow from the Vatican's hearty endorsement of the work of Franco-German reconciliation. In France one may reasonably count upon a weakening of Nationalist opposition to the Briand policies, Nationalism and Church being closely allied. It is too much to expect that the anti-clerical tradition dating from the first French Revolution will disappear from French politics. But obviously another step has been made toward the better understanding which began with the war and which has been encouraged by the necessities of the situation in Alsace-Lorraine, where France has succeeded to the obligations of a Concordat. In Germany the Catholic influence will be exerted in support of the moderate bloc which, with intermissions, has been in control of the Government since the armistice, and which has shaped Germany's foreign policies. In that bloc the Catholic Centre Party has played a leading rôle.

No less striking than the context of the papal blessing upon the work of European reconciliation is the mode in which it was conveyed. The Nuncio at Paris spoke in his capacity as dean of the diplomatic corps, but not after the manner of pre-war diplomatic propriety. It was not the usual cautiously phrased expression of vague good wishes. It was a direct expression of hearty approval of a definite course of action. Governments in pre-war days did not say to each other, "That was a "splendid bit of work you have done "for world peace." From an outsider it would have been impertinence. Today it is no longer improper for the head of a State or of the Catholic Church to speak out with the directness of an individual. A change has come about in the diplomatic climate of Europe. The message of the Catholic Church to the French Government has been made easier to deliver by the existence of another universal institution, the League of Nations.

It has recently been said that the real heart of the Covenant is in the second section of Article XI, which declares it to be "the friendly right of "the League to bring to the attention "of Assembly or Council," &c. The Vatican is not a member of the League and the New Year's message was not addressed to an organ of the League. But what the Covenant has sanctioned for the League proper is becoming the habit among Governments. "To bring "to each other's attention" is no longer presumption or officiousness. It is neither a challenge nor an intrusion. The old international punctilio is dying fast. Censure and blame are pronounced in public. In a very real sense the world is practicing open diplomacy.

CHANGING IMMIGRATION QUOTAS.

Suspension of the work of the committee to determine the quotas of immigrants under the so-called "national origins" provision of the immigration restriction law of 1924 implies that the President has decided that this provision is not to be put into effect in July, as intended. The law is not altogether clear that the President has power to waive permanently or temporarily the execution of this provision, but presumably he has obtained legal advice and has decided that if the committee has not finished its work, the law need not be carried out on the stipulated day. It is not impossible that he may seek Congressional action to support such a delay.

The immigration restriction law of 1924 established the quotas of the European nations on a basis of 2 per cent. of the nationals of each country resident in the United States, according to the 1890 census. This provision was to run until June 30, 1927. Thereafter the quotas were to be apportioned in accordance with national origins, under which a total immigration quota of 150,000 per year was to be distributed proportionately among the different nations on the basis of the percentage of the representatives of the different stocks in this country. The purpose was to base the quotas not on the foreign born alone, but on the total number of persons now in the country attributable to the various racial origins. It was sought thus to give representation to the different nationalities in proportion to the contribution which they had made to the population of the country since its foundation.

This plan was warmly defended on the ground that it made no discrimination against any race on account of the time of arrival. It was opposed by the Germans, however, because it threatened to cut the German quota. The Irish quota, also, was in danger of being cut, while the British would be increased. Naturally, the various racial groups took up the cudgels against the national origins plan and urged that the present restrictions be maintained.

It remains to be seen what Congress will do. The consensus of Congressional opinion has been overwhelmingly in favor of restriction. The national origins plan was adopted by Congress in full consciousness of what it implied. The opposition has come almost exclusively from the Representatives of districts in which are large foreign colonies. Congressmen from other regions are strongly in favor of continuing, and perhaps even of tightening, the restrictions on the admission of aliens. It may be decided, therefore, to clarify the law of 1924 so as to make it obligatory upon the President to put the national origins plan into effect. The matter appears now to rest with the immigration committees of the Senate and the House.

BACK TO MILK ITSELF.

It is timely to hear from the American Health Association, reporting through its Committee on Nutritional Problems, that the heart of the food and health problem is not sanitation but nutrition. Milk was the particular food dealt with, which makes the report especially gratifying. In the mixing of politics with milk to which we have recently been treated the nourishing quality of this important food has too much been lost sight of. Exposure or suspicion of grafting in milk made a spectacle that for the time being blinded the eye for anything so inconspicuous as a quart bottle. But, after all, argument over adulteration of milk could not wax so warm if there were not behind it all the time the knowledge that its value, for children particularly, is not exceeded by any other food.

Fresh studies made with laboratory animals verify and emphasize its health-giving quality. Carefully controlled experiments demonstrated that milk added to an already adequate diet resulted in better general health and greater resistance to disease. The second generation showed an improvement even more pronounced. From these experiments it appears that higher milk consumption in the present generation will make for better health in the next. A full quart every day is recommended for the growing child, and a liberal portion should also be used by adults.

The association has used whole milk in experimentation with animals. It is expected that a similar grade, fresh and pure, will be given to children. Frequent testing should be made to keep it up to standard, and grafters and bootleggers should be punished. As the great food value of milk becomes clearer it is increasingly important that it should be wholesome and undiluted.

NON-VOTING CITIZENS.

Speaking for the National Civic Federation and other organizations that combined to "get out the vote" at the election of Nov. 2, 1926, Mr. JOHN HAYS HAMMOND says that the undertaking was a failure. As 1926 was an off-year, comparisons should be made with the corresponding off-year of 1922. First, it must be borne in mind that the number of eligible voters was in round numbers 58,000,000 in 1922 and 62,000,000 in 1926. The figures are Mr. HAMMOND'S. In 1922 the non-voters were 37,000,000 and the voters 21,000,000; and in 1926 the figures were, respectively, 40,000,000 and 22,000,000. In April President COOLIDGE, addressing the Daughters of the Revolution, declared that the failure of American citizens to exercise the suffrage was a growing peril. He predicted that if the duty of voting was not discharged "disaster "will overtake the whole fabric of "our institutions." He pointed out that in the Senatorial elections of 1922 some candidates elected received "as "low as 7.9 to 10 per cent. of the "total vote." He declared:

> If the people fail to vote, a government will be developed which is not their government.

In 1922 the percentage of eligibles voting in the British Parliamentary elections of England and Wales was 68. The year before, 70 per cent. of Canadian eligibles voted. The United States makes by far the worst showing. The National Civic Federation and associated bodies began their campaign in 1926 not only with the backing of President COOLIDGE, but with the encouragement of leading men in both the great parties. Mr. ROOT, for instance, said that "the important "thing is to turn this half of the "people who don't vote into doers." There is often a big turning-out at primaries. In Pennsylvania COOLIDGE and DAWES received 1,401,481 votes in 1924. In 1926 the Republican voters were so stirred up by the campaign for the Senatorial nomination that 596,928 votes were cast for VARE, 515,502 for PEPPER and 389,127 for PINCHOT—in all 1,461,557. In Wisconsin the Republican Senatorial primary vote last year exceeded the total for COOLIDGE and DAWES by 150,000, but the LA FOLLETTE organization participated. In California the Republican primary vote for Senator in 1926 was 707,320, as compared with 733,250 for COOLIDGE and DAWES in 1924. These instances show that the voters come out in large numbers when issues and candidacies attract them. There was a great outpouring of voters in New Jersey in 1925 when MOORE, the Democratic "Wet," defeated Senator ARTHUR WHITNEY, the Republican "Dry," by 40,131. In the Moore-Whitney campaign Hudson County gave the Democrat 154,214 votes and the Republican 48,206. It has been said that all but 2 per cent. of the registration was polled.

The deplorable thing is that while the record may show a big vote for a candidate by comparison with totals in other years, the fact remains that a very large percentage of the registered voters keep away from the polls. Women are greater delinquents than men. QUEEN MILLS has declared that an intelligent vote is of more importance than numbers, but the trouble is that often when the vote is small it is a catspaw vote. The intelligent vote will be polled only when everybody votes. In Australia compulsory voting has been a success. In the last election, that carried Prime Minister BRUCE into office, 94 per cent. of the eligibles were recorded. A flaw in Senator CAPPER'S bill is that the penalty of 1 per cent. of gross incomes for not voting leaves out of account the very large number of voters who escape the income tax. The proposal that voting may be done by mail would, if adopted, materially increase the total of votes cast. Perhaps more satisfactory than any other remedy would be a thorough system of political education.

THE JOURNAL OF COMMERCE.

Particular interest must be felt by many New Yorkers in the new plans for The Journal of Commerce, announced in its issue of Monday, Jan. 3. It has established an honorable tradition and held a place of great usefulness in the financial life of this city during the nearly one hundred years of its existence. Gratifying, therefore, is the statement by the new owners, the RIPPIN brothers, who have purchased it and merged it with The Commercial, that there is to be no departure from the methods so long identified with the paper. Doubtless they intend to strengthen it and enlarge it in some departments, but their purpose is to continue it as an entirely non-partisan representative of the larger business interests of New York. The opportunity before it is certainly greater than ever, and the new management may be assured that it will have the best wishes of many friends as it seeks to make The Journal of Commerce a faithful repository of financial news and a sound and fearless exponent of wise economic policies.

TOPICS OF THE TIMES.

One Soldier Speaks Out.

Major Gen. SNOW, Chief of Field Artillery, sees no practical relief in the appropriation of $7,000,000 for new army housing. The amount is inadequate, he says in a report to the War Department. With bitterness he says that "the sore has become chronic and is accepted as a visitation of Providence."

General SNOW declares that the conditions at Camp Lewis, Fort Sill, Fort Benning, Fort Bragg, Fort Benjamin Harrison and Camp Travis "are a shame to the Government." Then comes this statement:

> We talk of penal reform in this country (a subject with which I am in full sympathy). But most penitentiaries and many local jails are incomparably more comfortable and better in their housing facilities than are many places occupied by the regular army.

General SNOW observes that "a flood in the lower Mississippi, a cyclone in Texas, is recognized immediately with liberal appropriations," but housing for soldiers "touches no purse string." He might have added that when disaster befalls an American community the soldier is often put on the job of relieving distress. Congress must be made to listen to the complaint of the army. No one in authority has ever proposed completely adequate housing for soldiers.

Senior Golfers in Great Britain.

On the American and Canadian model, a Seniors Golfing Society has recently been formed in England. No one is eligible for membership until he is 55, and from that age upward there are to be the various classes, grouped not by skill but by years, also according to the American plan.

There could be but one President for such an organization. It is Lord BALFOUR. He still plays golf, though in recent times tennis seems to have lured him away often from the links. No one was held in greater honor at St. Andrews, where they used to fly a special flag on the days when, as Prime Minister, he played a round. In those days it used to be said that he frequently turned in a card somewhere in the 80s, though it may be that there was a little official optimism about this, such as used to color the accounts of the golf game of President TAFT.

The British seniors naturally hope to arrange a tournament with the Americans. There is even talk that the veterans of the two nations may measure clubs with each other at St. Andrews some time this year. In any care we have in the new society an added proof that one touch of the golf-ball (please don't count it as an extra stroke) makes the whole world kin.

Captain Pete Wants His Pay.

Will the Nevada Legislature of 1927 do justice to Captain PETE? This venerable medicine-man is regarded by all its colleagues in his recondite and difficult art as the most powerful rain-bringer in Nevada. He can point to "past results," as the life insurance companies say, or used to say. A few months ago Nevada was cracked and burned with drought. Men and sheep looked up to the unpitying clouds. Not a drop fell. Down in the mines men with parched and haggard lips chanted despairingly: "It ain't gonna rain no mo'."

Apparently it wasn't. No doubt the weather service, consolatory there as here, kept predicting rain, day by day, sure that it must come some time. In Nevada it wouldn't come. It wouldn't have come by now if Captain PETE, subtlest of Piute Shamans, hadn't forced the rain spirits, during three days of prayers and magic, to unloose the waters. The facts seem clear. There was no rain till after Captain PETE began wrestling with the rain spirits. There has been no rain since he quit work.

The Nevadians have had their rain. Let them pay for it like honest men. Not only the Indian medical faculties, but all the Indians in the State are understood to be united in favor of his claim for compensation. They say that he saved the State millions of dollars. Isn't it the cheapest of skepticisms to leave this great benefit unrecompensed because it comes from an Indian, not a "Caucasian," expert?

Child Life in Ur of the Chaldees.

How carefully the archæologist must watch his step among the débris of dead civilizations is shown in the latest summary of the University of Pennsylvania researches on the site of ABRAHAM'S birthplace. At Ur it was a common custom to bury the dead under the houses in which they lived. In one such funerary chamber the diggers have found nearly thirty pottery bowls containing the bones of little children.

Similar finds at Carthage have led to the obvious explanation. These were the victims of Moloch, the devourer of infant life. But the Sumerians of Ur, writes Professor WOOLLEY, had no Moloch among their gods, and so the opposite explanation suggests itself. The chamber may have been the shrine of a deity kindly to children. Friends or relations may have brought the little bodies for interment in hallowed ground. If that be so, the religion of ABRAHAM'S contemporaries must have been far more humane "than the texts would lead one to suppose."

It is for the experts to raise the counter-proposition and suggest, on the basis of the contents of the funerary bowls, that possibly the Sumerians did know the horrid deity to whom the victims were passed through the flames. There are writers who find in the story of the sacrifice of ISAAC the motive for ABRAHAM'S migration from Ur. His departure was a protest against human sacrifice. ABRAHAM cut himself off from the comforts of a highly developed urban civilization to seek freedom of conscience and religious practice in the West.

The Weather Bureau's Predictions.

To the Editor of The New York Times:

Your timely topic on the ability of the Weather Bureau to miss the mark in Christmas weather is interesting. The value of the predictions has often been discussed, no doubt, in almost every household, and I wonder whether many have reached the conclusion we have—that is, that the predictions are so undependable they are worthless. I have heard the claim put forth, either by the bureau or the papers, that the records show about 85 per cent. accuracy. I have questioned that statement and would like information.

Christmas week, according to your editorial page, they scored 100 per cent. misses. I kept a careful record at my home in Freeport, N. Y., which is certainly within the realm of New York and vicinity, for forty-two days, beginning Oct. 1, and found the bureau scored nineteen hits and twenty-three misses. Adding your experience of Christmas week, there is proof of my contention that the service is worthless, for it is fully as often wrong as right. One could look out the window and guess right half the time. What is the answer? Is it so impossible to predict accurately for a general area like New York and vicinity, which maybe includes half the State, or do the publishers trying to be more specific in their front-page headlines put in more than the official report justifies?

I have no desire to belittle the bureau's efforts to prophesy. But if with all its first-hand knowledge its predictions come through only on a fifty-fifty basis, there must be some reason that is unknown to most of us.

S. R. SMITH.

Southern Pines, N. C., Dec. 22, 1926.

STORMS OF THE SPIRIT.

I.

As when the storm-gales, from a reeling sky,
Whip down the drunken legions of the rain
Across the vastness of a blown, gray plain
With vehement lunge and thrust and wolfish cry,
So in that lampless cosmos which is I
Sometimes there roars a swift, tempestuous force
Blind as the lightning, in a whirlwind course
Like that of thunder-clouds fast-hurtling by—
A force that lifts me to the flame of dawn
And to the fire-mist of the outmost stars,
And lets me, in a singing trance, be drawn
By love or longing to the vapory bars
Of worlds above this world bidding a dream
Rip down the tawdry tents of Things That Seem.

II.

Vast is this power as that which sleeps unknown
On a calm ocean—when at times it wakes,
Storms are unleashed, volcanic passion shakes;
Wave after wave roars with an overtone
As from beyond this life; and I am thrown
Into a turbulent, flame-brief ecstasy,
As though eternal voices greeted me
And through my heart a deathless wind had blown.
May not this be a call from that far shore
Fog-veiled forever from our mortal view—
Some phantom of the timeless struggling through—
My own lost soul that beats upon the door
From the locke galleries of the Ever-more,
Unrecognized till death at all take its due?

STANTON A. COBLENTZ.

IN RECOGNITION OF SERVICE.

Hunter College Asks Public Support for Educational Budget.

To the Editor of The New York Times:

The matter of the educational budget of the city is of the foremost importance, and while it is before the public Hunter College renews its bid for public recognition and support and offers the following as a basis for its claim:

Hunter College was built more than fifty years ago to house 600 students. Some fifteen years ago the Lexington Avenue wing was built and added accommodations for about 1,000 more. It was intended to be used for the high school division of the college. Today the day session of Hunter College has over 2,400 students. The high school, which has the highest academic standing of any in the city and whose graduates get the largest percentage of State scholarships, is housed partly in a public school, from which it is shortly to be ousted, and in two floors of the Brunswick-Balke Building, at Fifty-second Street and Seventh Avenue (a locality not particularly fitting for adolescent girls), where the rental cost to the city is high. The college is housed in the Sixty-eighth Street buildings, the Jewish Centre on East Eighty-fifth Street, and in Brooklyn. Every facility is used day and evening in addition to branches in Brooklyn, Queens and Staten Island, and sessions are run in the Summer as well. With every incoming freshman class the city is obliged to pay high rentals for added space. The Bureau of Buildings requires that the Board of Trustees have the stairways enclosed in glass to fireproof them at an estimated cost of $16,000, when in fact, the entire old building is a firetrap. We need $2,500,000, immediately, to rebuild on the present site a large, modern structure that will meet our present needs, and the request for the appropriation is pending before the Board of Estimate and Apportionment. We ask public endorsement and support on the following basis:

1. Between 80 and 90 per cent. of the graduates of Hunter College become teachers in the public elementary schools and high schools, giving back in teaching service what they received from the city in training.

2. Hunter College furnishes the largest percentage of high school teachers, specially trained in their respective subjects, of any college in the city.

3. More high schools are constantly being erected, and Hunter College is the chief source of supply for such teachers as are needed.

4. Hunter graduates have distinguished themselves in every field of public, civic and professional service.

5. Every six months' delay in making an appropriation is costly to the city because of the necessity of hiring quarters at necessarily large rentals.

6. The present Park Avenue structure is a fire menace, and the lives of over 3,000 girls are endangered.

7. By the recent establishment of the Board of High Education the city is committed to a policy of expansion of higher education.

8. The city ought to provide at least as well for its girls as it has for its boys.

In connection with the eighth point, it is pertinent to call attention of the public to the fact that City College has recently received one and one-half millions from the city to rebuild its old site in Twenty-third Street in addition to its stately structure on the Heights.

This is brief is our cause. When the city appropriates money for schools, it should also appropriate money for that great college which trains so large a number of the teachers for these schools.

We beseech the support of the public, and ask immediate relief.

RUTH LEWINSON,
Chairman of Recognition Committee Associate Alumnae of Hunter College.

New York, Dec. 27, 1926.

Renaming the League.

To the Editor of The New York Times:

The winner of the Woodrow Wilson Foundation Prize, Elihu Root, for his services in the cause of world peace, said in his speech of acceptance the other night that we of the United States are a peace-loving people.

In saying this, however, he did not turn his back to the acid fact that we are not as yet even a member of the League of Nations, though the avowed purpose of the League is to preserve peace among the nations of the world.

Many reasons have been hinted at to account for our isolation, none of them very plausible, we may add—that is, if Mr. Root's appraisal of us as a people is correct and the avowed purpose of the League is the true one. To my mind, the inherent weakness of the League was and is in its title, which is faulty, inasmuch as it does not convey clearly to us men in the street its purpose or, shall I say, its spirit.

Let us endeavor to secure unity of thought as to the main purpose of the League, which is world peace. To this end, permit me to suggest that rechristening of the League be made the first order of the day, and this without taking away a single sacred part of it as now constituted. In our country this may be done, and effectively done, by the simple process of iteration. To begin this process, then, henceforth, whenever we refer to the League, let us read into the title this phrase from Mr. Root's speech, to wit: "peace-loving," so that in referring to it we shall say: The League of (Peace-Loving) Nations.

If this is done, I, for one, feel that not for long shall we have to pray, "O, good Lord, deliver us" from the inconsequential role of outsiders looking in.

O. McD.

New York, Dec. 31, 1926.

Suggestion for Westchester.

To the Editor of The New York Times:

Westchester County is fast filling up. In ten years it will need all its own water. What's the matter with writing into the new Westchester County charter a clause that all water falling in Westchester County is the inalienable possession of its citizens and residents?

Next, Westchester could pass a law that anybody operating a waterworks in Westchester can have ownership converted to a limited license, provided he or they disclaim any right to protection of former ownership because of their home town being outside of Westchester. The next and final step would be to enact another one providing that after Dec. 31, 1936, no water falling in Westchester County shall be exported until it has first been drunk or used in serving within the limits of said county.

Maybe Will Rogers can insure the continuity of the Beverly water supply along similar lines. If he considers the suggestion worth while, he is welcome to it.

R. H. DYKE.

New York, Dec. 28, 1926.

NEW YORK OF THE FUTURE.

Skyscraper Advocate Foresees a Community of Cities in the Air.

To the Editor of The New York Times:

If I were asked what I consider the most outstanding symbol of this city's progress in the last half century I would, without hesitation, reply—the skyscraper. And yet for the past six months a controversy has been waged with increasing intensity as to whether the skyscraper should be materially restricted or totally abolished.

The opponents say the skyscraper causes traffic congestion by concentrating a vast number of people in a small area. On the contrary, it really relieves congestion by diverting horizontal traffic into vertical traffic. If the people going up and down in skyscrapers were obliged to travel to offices located in eight or ten story buildings, the sidewalks and vehicular congestion would be infinitely worse. "Time is money" has been the underlying incentive for this concentration. That the skyscraper is not the primary cause of traffic congestion is best demonstrated in London, where, with its six-story buildings, the traffic congestion is even worse than in New York.

The real cause of traffic congestion today is the automobile. A man walking in the street requires about ten square feet of its surface; a standing auto occupies 100 square feet, and while in motion requires from 200 to 600 square feet at least. The fact that there are more automobiles than telephones in the country, and that over 75 per cent. of the autos are purchased on the instalment plan to further encourage private locomotion, needs no further elucidation. Observe, for example, Fifth Avenue, in the shopping district. Most of the autos carry single passengers, who do their shopping on the first, second and third floors. Would fewer skyscrapers relieve that situation?

Another erroneous indictment against the tall buildings is that the more subways the city builds the more skyscrapers will follow to monopolize the new capacity; that it is a disastrous race between subways and skyscrapers. Now, the subway and other means of transportation present a distinct problem. Our subways have been compared to the spokes of a wheel—all of them leading into the hub and back again out of the hub. There is little in the city's rapid transit by way of cross-strands between the spokes. Thus every one traveling from Brooklyn and lower Manhattan to upper Manhattan or the Bronx must pass through either Times Square or the Grand Central Station. What we really need is through interborough service and express lines, diverting traffic along the river fronts.

The skyscraper opponents not only assert that these so-called barnacles have given us structural indigestion, but that they injure our health by impairing our light and air. Nothing can be further from the truth. If every building on Broadway were reduced to five stories the gasoline fumes would pervade every room. The zoning regulations have resulted in a new type of construction providing for set-backs on the upper stories to allow the light and air to extend downward to the street. Surely, on the upper stories we are on the mountain tops of fresh air. As for our lower floors, every one is familiar with the currents of wind which the Flatiron and Woolworth buildings collect and sweep down to the streets.

And let us not overlook the old reliable law of supply and demand. As the saturation point approaches, an automatic check sets in, which is manifested in the spread and shift of industries from one locality to another.

However, we must admit that we are confronted with a huge problem of pedestrian and vehicular traffic and transportation. Some novel ideas have been suggested, and predictions have been made as to the city's future.

It is advocated that in the congested areas we widen our streets by eliminating our present sidewalks, and break through our stores along the building line for arcaded sidewalks. It is also suggested that a second level of sidewalks be constructed, with bridges across streets where traffic is heavy. The expense of constructing this second level would be offset by the added store space made available, which always commands much higher rentals than loft or office space.

Another improvement which, by the way, is already developing successfully, is the provision for passageways through buildings from street to street. Experience has proved the wisdom of this.

So the picture has been painted of this city of huge skyscrapers 60, 80 and even 100 stories, running from street to street, consisting of two levels of sidewalks with stores, the lower floors to be occupied by manufacturing and showroom lofts; higher up we will have our offices, and far above in the clouds will be our residences, schools and churches, with, possibly, bridges from tower to tower.

And, to put a finishing touch to the picture, it is asserted that large cities will some day be obliged to follow the tendency of business and the professions in specializing. This will result in a splitting up of the city into eight or ten or possibly more smaller cities, each specializing in a group of interrelated industries, with its own working people, homes, schools, churches, theatres, markets and local government.

WILLIAM C. FUTURE.

New York, Dec. 31, 1926.

An Opportunity in Music.

To the Editor of The New York Times:

I am sure that across the intervening years the older generation of American music lovers have not forgotten the accompanist pianist, Fraulein Adele aus der Ohe, whose work as a young woman in recital and in concert was long a charming feature of our American Winters. Particularly memorable was her triumph at the dedication of Carnegie Hall, when she played a duet with the Boston Symphony Orchestra—the concerto of Tschaikowsky, winning the unanimous applause of a packed audience. She was and I presume still is, Court Pianist at Weimar, though she is living in Berlin—a Parisienstrasse—having with difficulty survived the trying vicissitudes of the war. She is, however, no longer equal to the demands of a concert tour, but is chiefly occupied with giving lessons. She is very desirous to have more American pupils at present and this note is written in the hope of furthering that desire. Perhaps no one now living is truly representative of the Liszt tradition in the piano, for she received the favorite pupil of that master. I cannot think of any better fortune that could befall an advanced student of music than association with so fine and inspiring an artist as Frau Professor Aus der Ohe. Anything possible to promote a relationship of such manifest advantage to both would be good.

[illegible]

New York, Dec. 31, 1926.

COOLIDGES ATTEND THE CHARITY BALL

Benefit for Children's Hospital, Washington, a Great Social and Financial Success.

PRESIDENT THERE AN HOUR

Speaker Longworth Chairman of the Floor Committee and Mrs. Rinehart Chairman of the Ball Committee.

Special to The New York Times.

WASHINGTON, Jan. 3.—With the President and Mrs. Coolidge heading the long list of boxholders, Speaker Longworth acting as Chairman of the Floor Committee and two military bands alternating in a continuous dance program, the annual ball in aid of the Children's Hospital scored a great social and financial success tonight. The affair was given at the New Willard.

There was no grand march. The entertainment began at 10 o'clock with the arrival of a dozen dinner parties.

Mrs. Frederick H. Brooke, President of the Hospital Board, headed the receiving line, a position long held by her mother, the late Mrs. Alfred E. Bates.

The President and Mrs. Coolidge, with the military aides in full uniform, arrived at 10:30, to be met at the entrance of the ballroom by Mr. Longworth and Mrs. Brooke, who escorted them to the large box in the centre of the ballroom as the Marine Band played "Hail to the Chief." The guests of honor remained almost an hour, but took no part in the dancing.

Mrs. Mary Roberts Rinehart was Chairman of the Ball Committee and Speaker Longworth headed the men's committee. Mrs. Rinehart was assisted by Mrs. Walter Stilson Hutchins, Mrs. James F. Curtis, Mrs. John F. Dryden, Mrs. Richard Wilmer, Mrs. Eldridge Jordan, Mrs. Arthur O'Brien and Mrs. Allan Kirk.

Mr. Longworth's assistants were Dwight F. Davis, Secretary of War; Joseph C. Grew, Under Secretary of State; Leland Harrison, Assistant Secretary of State; G. B. Winston, Senator Bingham, Senator Couzens, Senator Edge, Senator Hale, Representative R. S. Aldrich, Representative Robert L. Bacon, Representative Ogden L. Mills, Representative M. E. Crumpacker, Rear Admiral Andrew Long, Captain Emory Scott Land, Frederick H. Brooke, Phillip Coffin, George Garrett, C. C. Glover and Dr. Stanley Rinehart.

The hospital, second oldest of its kind in the United States, last year cared for 80,000 children, 85 per cent. of whom were charity patients.

PARDEE WEDS MRS. PEARSON

American Coal Operator and French Woman Married in London.

Alfred Day Pardee, a son of the late Calvin Pardee, Pennsylvania coal operator, was married to Mrs. Marie Antoinette Pearson, daughter of the late Captain Pierre Ruelle of France, in London last Saturday, according to word received yesterday at Mr. Pardee's office in Philadelphia. Mr. Pardee is 53 years old and lives at Church Road, Whitemarsh, Pa., when in this country. Since 1923 he has made his home at Villa Les Dunes, one of the show places of the Riviera, formerly the property of Prince Radziwill.

His first wife, who was Mrs. Helen Campbell Robson, daughter of the Rev. Archibald Campbell of Canada, died in Cannes last November shortly after Mr. Pardee brought suit for divorce.

Mr. Pardee is one of the founders of the Midvale Steel Company and has increased in large measure the fortune left him by his father. He graduated from Yale in 1896.

MARRIED AT 3 A. M.

V. B. Rasmusser and Miss Elizabeth Coker Wed by Peace Justice.

Special to The New York Times.

GREENWICH, Conn., Jan. 3.—Victor B. Rasmusser of 1,845 Broadway, New York, who is in the advertising business, was married to Miss Elizabeth Coker of Chicago by Justice of the Peace George S. Bailie at 3 A. M. today.

The couple, accompanied by A. J. Wardall of 246 Palmer Avenue, Mamaroneck, motored to the Pickwick Arms, Greenwich, and unable to obtain a marriage license on account of the Connecticut five-day law, they went to Port Chester and routed the Assistant Town Clerk, Arthur Sammarco, out of bed, as well as the Justice, and the nuptial knot was tied.

Recital for Civic Federation.

A song recital under the auspices of the Executive Committee of the New York and New Jersey Section, Women's Department of the National Civic Federation, will be given on the night of Jan. 25 by Dusolina Giannini at Carnegie Hall. Boxes have been taken by Mrs. Francis M. Bacon, Mrs. Gilbert H. Montague, Mrs. Albert H. Harris, Mrs. Charles R. Scott, Mrs. Paul D. Cravath, Mrs. Edward R. Tinker, Mrs. John Greenough, Mrs. William Fellowes Morgan, Mrs. Dwight W. Morrow, Mrs. Dunlevy Milbank, Mrs. Cornelius N. Bliss, Mrs. Charles F. Meyer, Mrs. Jonathan Bulkley, Mrs. Rogers H. Bacon, Mrs. Cass Gilbert, Mrs. Charles H. Ditson, Mrs. Cooper Hewitt, Mrs. Beekman Winthrop, Mrs. William Barstow, Mrs. Simon Guggenheim, Mrs. Clarence M. Woolley, Mrs. E. Hobart Porter, Mrs. Boldt? Miles, Mrs. Ivy L. Lee, Mrs. Ira Davenport, Mrs. Charles Lathrop Pack, Mrs. Marcus M. Marks, Mrs. Henry A. Wise Wood and Mrs. H. M. Draeger.

Miss Anne Kenny Entertains.

Miss Anne Kenny, daughter of Mr. and Mrs. William F. Kenny of 820 Fifth Avenue, who will be married to Eugene Meenan, son of Mr. and Mrs. Daniel F. Meenan, next Thursday morning in St. Patrick's Cathedral, gave a dinner last night at Sherry's for members of the bridal party. The guests included Mr. and Mrs. Livingston Dickason, Mr. and Mrs. John Meenan, Countess de Frorok, Mrs. André Mertzanoff, the Misses Mary Kenny, Marion McCarthy and Angela Meenan, Thomas Kelly, Jr., Ralph Hearn, Harold Meenan, Thomas Kenny, William F. Kenny Jr. and John Kane.

Hostesses to Spence Students.

Mrs. Edward H. Crandall and Mrs. William H. Rouse gave a reception and dance yesterday afternoon at the Mayfair House for Miss Doris Crandall and Miss Gloria Rouse, who are students at the Spence School. Their guests included the Misses Katherine Vander Poel, Isabel Kelley, Jean Montgomery, Martha Hodge, Lucy Barrett, Jean Travers, Beatrice Carroll, Margaret Shaw, Jane Rathbun, Dorothea Baner, Isabelle Galloway and Louise Boone.

Daughter to Mrs. T. Bond Holland.

A daughter was born on Dec. 30 to the Rev. Dr. and Mrs. T. Bond Holland of 139 St. John's Place, Brooklyn. Mrs. Holland is the former Miss Dorothy Peirce. The Rev. Dr. Holland is the rector of St. John's Episcopal Church, Brooklyn.

The evening news is printed on page 31.

ELLEN TERRY VERY ILL, BUT MAKING GAINS

Veteran Actress Has Bronchitis, Contracted at a Shakespearean Play.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—Dame Ellen Terry, veteran English actress, who is seriously ill with bronchitis at her home here, was reported today to have improved greatly. She caught a chill on Christmas Eve, after attending a matinee performance of "Midsummer Night's Dream" at the Winter Garden—one of the Shubert London theatres—and since then has had very little sleep. Dame Ellen, who first appeared on the stage in 1856, is in her seventy-ninth year.

LONDON, Jan. 3 (AP).—Dame Ellen Terry, whom Sarah Bernhardt called "the greatest actress in the world," passed a fairly comfortable night, and her daughter, Miss Edith Craig, said this morning she was much more hopeful over her bronchitis attack.

The noted actress has long caused anxiety to friends and family by overtaxing her strength in connection with theatrical affairs, in which her interest has not abated. Besides, her sight is not as good as it once was, and her friends are constantly in terror that she will meet with an accident.

MISS WOODMAN'S BRIDAL.

Her Marriage to James C. Wiggins in Community Church on Friday.

The marriage of Miss Marian Woodman, daughter of Dr. and Mrs. John Woodman of 56 West Fifty-sixth Street, to James Clifford Wiggins, son of Mrs. James Wiggins of 98 South Fullerton Avenue, Montclair, N. J., will take place Friday afternoon in the Community Church, Park Avenue and Thirty-fourth Street. There will be no attendants, and the ceremony will be performed by the rector, the Rev. John Haynes Holmes, in the presence of relatives only.

Miss Woodman attended the Brearley School in this city, and Mr. Wiggins the Collegiate Institute. During the World War he served as a Captain in the army.

Following a wedding trip to Bermuda, Mr. and Mrs. Wiggins will live in Riverside, Conn.

Stearns—Lederle.

The marriage of Miss Mary Taylor Lederle, daughter of the late Dr. and Mrs. Ernst J. Lederle, to Scott Monticth Stearns, son of Mr. and Mrs. James Parker Stearns of Springfield, Mass., will take place on the afternoon of Jan. 26 in the chapel of St. Bartholomew's Church. Miss Lederle is the niece of Mr. and Mrs. William L. Mellon of Pittsburgh, Pa.

GENERAL DRUM HONORED.

His and Wife Guests of Woman's Roosevelt Memorial Association.

The Woman's Roosevelt Memorial Association gave the first of a series of five teas yesterday at Roosevelt House, 28 East Twentieth Street, for foundation members and their friends.

The guests of honor were Brig. Gen. Hugh A. Drum, U. S. A., commanding the Second Corps Area at Governors Island, Mrs. Drum and members of the General's staff. The guests were received by Mrs. John Henry Hammond, President of the association; Mrs. William Curtis Demorest, the Chairman; Mrs. Oliver B. Bridgman, Mrs. William R. Willcox and Mrs. Ira Barrows.

Among the guests were Mrs. Douglas Robinson, Colonel Edward Croft, U. S. A.; Colonel John J. Byrne, U. S. A.; Brig. Gen. William M. Cruikshank, U. S. A., and Mrs. Cruikshank, Major Edward Havemeyer Snyder and Mr. and Mrs. John Adams Mayer.

HARRISON W. PHILLIPS.

Reporter, Brother of Late Novelist, David Graham Phillips, Dies.

Harrison W. Phillips, for the last twenty-two years a reporter of The Evening Journal, died yesterday morning at his home, 227 Garfield Place, Brooklyn, of cancer. He was 57 years old. He leaves a wife, formerly Blanche Prager of Indianapolis.

Mr. Phillips was born in Madison, Ind., a son of David Graham Phillips, banker, and a brother of the late novelist of the same name. He started newspaper work in 1899 as a reporter on The Indianapolis News, then owned by Harry S. New, present Postmaster General, who became his life-long friend. For some years he had covered the County Court House for The Evening Journal. An operation performed on Mr. Phillips two years ago caused him to write for his paper an article headed, "One Who Was Cured of Cancer Gives a Message of Cheer."

Oscar H. McMurtrie.

BELVIDERE, N. J., Jan. 3.—Oscar H. McMurtrie, 87 years old, for many years a director of the Childs Restaurant Company, died Sunday night at his home on Third Street. He had been ill with pneumonia for two weeks. Mr. McMurtie was born May 7, 1839. He lived in Belvidere for more than forty years. He was an elder of the First Presbyterian Church.

He left a wife, eight children, six grandchildren and one great-grandchild. Funeral services will be held in his late home at 2 o'clock Thursday afternoon.

Dr. Arnold E. Ortmann.

PITTSBURGH, Jan. 3 (AP).—Dr. Arnold Edward Ortmann, 65, Curator of Invertebrate Zoology at Carnegie Museum and explorer, died here today.

Dr. Ortmann was a native of Madgeburg, Prussia. He came to the United States in 1894 and for nine years was curator of invertebrate palaeontology at Princeton, then going to the Carnegie Museum. He had been professor of physical geography at the University of Pittsburgh since 1910. He was a member of the Princeton Arctic or Peary Relief Expedition of 1899.

Harry Yost Found Dead.

Special to The New York Times.

CHICAGO, Jan. 3.—Harry Yost, veteran theatrical press agent, was found dead today in his room in the Hotel Sherman, having died of heart disease while asleep. Mr. Yost was about 60 years old. His death became known when he failed to answer a telephone call from the Woods Theatre, with which he was associated in the production of the film "What Price Glory." About two months ago his comrade, Harry Sloan, was found dead under similar circumstances.

Mrs. Ella M. Aikman Stevens.

Special to The New York Times.

GREENWICH, Conn., Jan. 3.—The funeral of Mrs. Ella Monteith Aikman Stevens, widow of the Rev. C. Ellis Stevens, formerly archdeacon of the Brooklyn Diocese and rector of Old Christ Church, Philadelphia, who died on New Year's Eve, was held at Christ Episcopal Church here this afternoon by the Rev. Frederick G. Budlong, S. T. D., the rector. Burial will be in Clinton, Mass., today.

WHALEN EULOGIZED IN CATHEDRAL RITES

Mgr. Lavelle Pays Glowing Tribute at Ex-Corporation Counsel's Funeral.

CARDINAL HAYES PRESIDES

Children From Institute for the Blind Follow Coffin of Their Friend, a Trustee.

Funeral services for John Whalen, President of the Bank of Washington Heights and former Corporation Counsel, were held yesterday morning in St. Patrick's Cathedral. Cardinal Hayes presided at a high requiem mass, Bishop John J. Dunn was in the sanctuary and the large gathering present was made up of people in many walks of life.

The mass was celebrated by the Rev. Thomas J. McCluskey, former President of Fordham University, of which Mr. Whalen was a graduate. The Rev. James McCarthy of Philadelphia was deacon and the Rev. John Dooley subdeacon. Mgr. Michael J. Lavelle delivered a brief eulogy.

"If ever we knew a self-made man that man was John Whalen," he said. "His good works were unspectacular and undramatic, but his influence was far-reaching. Time will make us realise better still what we have lost. His spirit was an aid to all those with whom he came into contact. He was a pillar of the Church, of the city and of the State."

As the coffin was borne into the cathedral it was followed by nuns, who led children from the Catholic Institute for the Blind, of which Mr. Whalen had been a trustee for many years. It was understood that at the time of Mr. Whalen's death the institute's board was expecting to meet yesterday and elect him President to succeed Dr. Charles Nammack, who died last October.

The honorary pallbearers included John D. Beals, First Vice President of the Bank of Washington Heights; James O'Shaughnessy, Second Vice President; Joseph J. McArdle, David Stewart, John T. Whalen, Newell Martin, Elliott Brown, Daniel Mahoney and George H. McCormick, directors of the bank, and Dr. William J. O'Shea, City Superintendent of Schools, and Joseph H. Wade and William A. Boylan, also of the Department of Education.

Among those at the mass were James F. Egan, Secretary of Tammany Hall; Thomas F. McAvoy, former Police Commissioner; Dominick Henry, former Police Inspector; Surrogate John P. O'Brien, Charles A. Stoneham and James Tierney, President and Secretary respectively of the New York Giants; Charles A. Curtin, the Rev. Dr. Milo H. Gates, vicar of the Protestant Episcopal Chapel of the Intercession; the Rev. P. E. McCorry and the Rev. Bernard H. Clark of St. Catherine's Church; Martin Conboy, Dr. James Lee, John Dwyer, Police Captain James J. Wall, William H. Long and William S. Hamersley.

A motorcycle squad escorted the cortège from the Whalen home on Washington Heights to the cathedral and from there to St. Raymond's Cemetery.

JOHN BYRNS DIES AT 89.

Banker Was Ex-President of Master Plumbers of United States.

John Byrns, bank director and former President of the Master Plumbers' Association of the United States, died Sunday night at his home, 210 East Seventy-second Street, aged 89. He was an associate director of the Manufacturers' Trust Company, having been a director of the Fifth National Bank for thirty-four years, until its absorption by the former institution. He had also been a director and Treasurer for many years of the Dry Dock, East Broadway & Battery Railroad Company, which was taken over by the Third Avenue Railway Company, of which, also, he had been a director.

Mr. Byrns was born in Ireland and came here in 1849. For more than sixty years he was one of the leading plumbing contractors in the city. Under Governors Hoffman, Dix, Tilden and Robinson, he was State Inspector of Gas Meters. He had long been a member of the Friendly Sons of St. Patrick. Two sons and six daughters survive. Services will be held at 10 o'clock tomorrow morning at the Church of St. Vincent Ferrer, Sixty-sixth Street and Lexington Avenue.

Marvin E. Griswold.

Special to The New York Times.

ERIE, Pa., Jan. 3.—Marvin E. Griswold, President of the Griswold Manufacturing Company and State Senator from Erie County, died suddenly late this afternoon as he was being rushed to Hamot Hospital after suffering a heart attack at his home. Mr. Griswold was taken ill last Wednesday while presiding at a sales conference here. He was a member of a pioneer family in Western Pennsylvania which has been active in industry for nearly a century.

Baron Jean Algamar Delinder.

Word was received last night of the death of the Baron Jean Algamar Delinder of Paris at Buenos Aires at the age of 52. He is survived by his wife, who was formerly Mrs. Anna Lorillard Collins of 38 West Fifty-ninth Street. She is living at the Hotel Commodore.

Alfred H. Noyes.

CHICAGO, Jan. 3 (AP).—Alfred H. Noyes, 69, Treasurer of the Episcopal Diocese of Chicago and nationally known for his financial work in the Episcopal Church, died here today.

Obituary Notes.

GEORGE DECATUR POND, Columbia graduate and member of the Seventh Regiment Veterans' Association, is dead at his home in Leonia, N. J., aged 65. His son, Richard Cecil Pond, is prominent in civic affairs in Leonia.

ARCHIBALD HALLETT, a director of the Riverhead Bond and Mortgage Company, died yesterday at his home in Riverhead, L. I., aged 61, of acute indigestion. He was a former Deputy Clerk of Suffolk County. His widow, son, daughter and brother survive.

JOSEPH BIMBERG, a tobacco agent since 1864, long a resident of the east side in New York City, died Sunday at his home in Elmira, N. Y., aged 81. His widow and four children survive.

C. WESLEY BLAINE, who served for many years in the Middlesex County Court and as constable of Dunellen, N. J., died at his home there yesterday, aged 86. Three daughters, two sons and a sister survive.

WALTER RESH, 52, proprietor of the Park Hotel in Newton, N. J., died at his home there yesterday after a long illness. He was gassed in the war.

CHARLES R. PHOENIX, General Eastern Agent of the Illinois Central Railroad, died Sunday of pneumonia, aged 66, at New Rochelle, where services will be held at 8:15 o'clock this afternoon in the Davis Funeral Chapel.

WILLIAME WOODDROF of Arcola, N. J., died yesterday in Atlantic City. He developed Eaglesmere, Pa., and built the Eaglesmere Railroad. He had been President of the Williamsport & North Branch Railroad.

MATTHEW B. WEIR, Superintendent of Highways in Port Chester for thirty years, died yesterday at his home in Greenwich, Conn., of pneumonia, following an operation. He was 70 years old. He was a contractor, President of the Rye Chester Concrete Block Sand Company, Five children, four grandchildren and a brother survive.

CURTIS ("Deadly") MESERVE, 79, one of the oldest Morse telegraph operators in the country, died in Chicago yesterday.

R. P. BRINDELL'S FUNERAL.

Two Hundred at Rites for Former Czar of the Building Trade.

Two hundred persons, half of them children of the parish school, attended funeral services for Robert P. Brindell, late czar of the building construction labor organizations, yesterday morning in St. Thomas Aquinas Church, Southern Boulevard and 176th Street, the Bronx. About a dozen men of the thousands associated with him in the days of his power were among the mourners.

The Rev. Francis Barry, rector at Port Jervis and former curate at St. Thomas Aquinas, celebrated the high mass of requiem. Seated in the sanctuary were the pastor, the Rev. John Brosnan, and his assistant, the Rev. John Harney. Music was by the church quartet.

The cortege that proceeded from the Brindell home, 1,890 Daly Avenue, consisted of eleven automobiles, one of which was piled high with flowers. The coffin was of silver bronze. In one car were the widow, Mrs. Hazel Brindell, and her three children, William, Merlin and Hazel Brindell. In the next were Matthew Brindell of New York and William Brindell, brothers of the dead man; also three sisters from Providence. Friends of the family and a few labor leaders occupied the other cars. The coffin was covered with a blanket of Easter lilies.

Burial was in Gates of Heaven Cemetery, Valhalla.

REV. RAY H. CARTER DEAD.

Missionary Dies at Moga, India, Where He Founded Training School.

The Rev. Ray H. Carter, Presbyterian missionary, founder of the Moga Training School at Moga, Punjab, India, died there Dec. 26 following a stroke of apoplexy, according to word received yesterday in this city by the Presbyterian Board of Foreign Missions. He was 56 years old and unmarried.

For the last twenty years Mr. Carter had devoted himself to the work of raising the economic, religious and social conditions of the low-caste natives of the Punjab. He was a Princeton graduate of 1895 and finished the course at the Princeton Theological Seminary three years later. After five years as assistant pastor of the Walnut Street Presbyterian Church in Philadelphia, his birthplace, he spent two years as pastor of the Falling Springs Church in Chambersburg, Pa. He went to India as a missionary in 1905.

SOLOMON FRIEDMAN DEAD.

Cotton Goods Merchant Was Supporter of Many Charities.

Solomon Friedman, founder in 1881 of the cotton goods business that bears his name and which for the last thirty years has been located at 12 West Third Street, died Sunday night at his home, 8 West Eightieth Street, aged 67. His widow survives. Mr. Friedman retired in 1916. He was a generous supporter of many philanthropies and was Treasurer of the Home for Aged and Infirm Hebrews. He belonged to the Chamber of Commerce of New York City, Harmonie, North Shore Country and Norwood Golf Clubs.

Services will be held at his late residence at 10 o'clock tomorrow morning.

Benjamin A. Ronzone.

Benjamin A. Ronzone of 827 Greene Avenue, Brooklyn, artist and author, died on Sunday in a Brooklyn Hospital, where he had undergone an abdominal operation. He was 78 years old. He leaves a widow, formerly Anna Briggs; two sons, Benjamin W. and David B., and four married daughters. Funeral services will be held at the house at 5 o'clock tonight. Besides short stories and many political articles for newspapers, Mr. Ronzone was the author of the novel, "The Marquis of Murray Hill." For many years he was in partnership with the Italian painter, G. G. Garibaldi. His paintings included pictures of the old battleship Maine, and the yacht Water Witch. He was a friend of the late President Roosevelt and of former Governor Whitman.

Frederick H. Koehler.

Frederick H. Koehler, who is said to have been the first jeweler and watch repairer to open a shop in the Astoria section of Long Island City, died on Saturday at the home of his daughter, Mrs. Alfred Lozynski, 165 Purdy Street, Astoria. He was born in Magdeburg, Germany, seventy-nine years ago, coming to New York in 1872. He established his Astoria business in 1878 at 99 Fulton Avenue, moving in 1903 to 129 Main Street. He had a fine voice and belonged to the Astoria Maennerchor and the Harmony Singing Society of Queens. His widow, son, daughter and three grandchildren survive.

George D. Bartlett.

George D. Bartlett, an instructor in Pratt Institute for thirty-five years, died on Sunday at his home, 345 Clinton Avenue, Brooklyn, of pneumonia. Mr. Bartlett was graduated from Wesleyan University and joined the teaching staff of Pratt Institute in 1891. He first taught Latin and mathematics in the high school department and later was appointed instructor of English and mathematics in the art school. Funeral services will be held at his late residence this afternoon.

Dr. William E. Bailey.

Dr. William E. Bailey of 153 West Eighty-seventh Street, for thirty years a medical practitioner in this city, at one time a member of the Faculty of Bellevue Medical College, died Sunday in his seventy-first year. He was born in England and was graduated from Glasgow University. His widow, Jennie Bailey, survives. Services will be held at 10 o'clock tomorrow morning in the Funeral Church, Broadway and Sixty-sixth Street.

Lee Sterrett, Actor.

Special to The New York Times.

ERIE, Pa., Jan. 3.—Lee Sterrett, well-known actor, who for the last several years has been director of the St. Charles Theatre stock company at New Orleans, died here early this morning a short time after he had arrived to visit relatives. Sterrett will be remembered for his work as the sheriff in George Cohan's play, "The Tavern." He also appeared in "Seven Keys to Baldpate" and other Cohan plays.

Chicagoan Dies at Age of 110.

Special to The New York Times.

CHICAGO, Jan. 3.—Reuben Treppich, said to be Chicago's oldest resident, died today at the age of 110 in the Orthodox Jewish Home for the Aged. Mr. Treppich came to Chicago fifty-five years ago from Lithuania, where he was born on April 2, 1816. For years he was in the dairy business. He leaves a son and a daughter.

William H. Moore.

MOUNT KISCO, N. Y., Jan. 3.—William H. Moore, 69 years old, President of the Mount Kisco National Bank, died here suddenly today. Mr. Moore was President for the last six years, and had been cashier for twenty-six years previous. Services will be held at the home at 2:30, Thursday afternoon.

ADOLPHUS HESS DEAD.

Merchant Fought in Civil War With the Garibaldi Guard.

Adolphus Hess, who fought in the Civil War with Company A, Thirty-ninth New York, the regiment known as the Garibaldi Guard, died yesterday in his eighty-sixth year at the home of his daughter, Mrs. Ana Lawren, 25 West Sixty-eighth Street. He had been ill a long time with cancer.

Mr. Hess, who was a clothing merchant, was born on Jan. 5, 1841, at Ringen-on-the-Rhine, Germany, and came here at the age of 12. He enlisted on May 28, 1861, in the Thirty-ninth, thereby becoming a citizen, and, except for the time he was held prisoner in Libby Prison, he saw active service in the war until his discharge on June 24, 1864. For their participation in the Battle of Gettysburg he and other members of the Thirty-ninth won the personal commendation of President Lincoln.

Mr. Hess's wife was Sally Straus, who died in 1911. They had ten children, all of whom are living.

Funeral services will be held at Mrs. Lawren's home at 10 A. M. tomorrow by the Rev. Edward Lissman. Burial will be in Mount Carmel Cemetery.

Walter C. Shaw Dies in Texas.

Walter C. Shaw, owner of large plantation properties in Texas, died suddenly last Friday at Brownsville. He was born at Troy, N. Y., in 1876 and for many years lived in this city. In 1911 he moved to Brownsville, where he was associated with Stanley Gifford, the late Hugh Grant Straus and F. Augustus Heinze in the production of sugarcane in the Rio Grande Valley. He was a veteran of the war with Spain and had been active in the New York Naval Militia. He married Elizabeth Love. They had one son, Walter C. Shaw Jr.

Harry Markoe Jr.

Word was received here last night of the death yesterday in San Francisco after a brief illness of Harry Markoe Jr., a son of Mr. and Mrs. Harry Markoe of 108 East Eighty-second Street, this city. Mr. Markoe, who was about 45 years old, was a graduate of Groton School.

Births

CECIL—Mr. and Mrs. Leo Cecil announce the arrival of a son, at Woman's Hospital, Jan. 3, 1927.

LEVIN—Mr. and Mrs. Ned Levin (nee Sabina Clechanow) announce the birth of a daughter on Jan. 2 at the Nursery and Child's Hospital.

LOW—Mr. and Mrs. Sol Low announce the birth of a son on Jan. 2 at Grand Concourse Sanitarium.

MEIER—Mr. and Mrs. Gus Meier (nee Helen Loewy) of 135 West 79th St. announce the birth of a daughter, Jan. 3, 1927.

Anniversaries

LEVENSON—Mr. and Mrs. Samuel Levenson of 559 West 160th St. wish to announce to their relatives and friends their twenty-fifth wedding anniversary on Friday, Jan. 7, 1927.

Marriages

PARDEE—PEARSON—Jan. 1, 1927, in London, England, Alfred Day Pardee of Church Road, Whitemarsh, Pa., and Marie Antoinette Pearson, daughter of the late Captain Pierre Ruelle of Thieffrans, Haute Saone, France.

Deaths

Addison, Ella M.
Addoms, Everett.
Arendt, Belle.
Astfalk, Marguerite.
Bailey, William E.
Bartlett, George D.
Bauman, Emanuel.
Bent, Sidney George.
Berliner, Abraham.
Besson, Olivia.
Bimberg, Joseph.
Bradley, Blanche M.
Byrns, John.
Cable, Fannie.
Caril, Helen Eilbeck.
Carswell, Matthew C.
Cecil, Annie H.
Clarkson, M. H.
Collins, Sarah E.
Courtney, Mary.
Cummins, John L.
Daniels, William L.
De Frece, Sophia B.
Delinder-Algamar,
Dutcher, John B.
Everard, Mary M.
Fanning, Catherine.
Feingold, Hyman.
Felberbaum, Max.
Feldman, Joseph.
Ferguson, L. L.
Friedman, Solomon.
Georgs, Angelina.
Goldberg, Reuben.
Griswold, Daisy H.
Harmer, Frances A.
Hess, Adolphus.
Hore, John A.
Howe, Isaac Purdy.
Jacobs, Rose.
Jasper, Mary E.
Kearns, Ellen.
Kluge, Charles.
Levy, Bernard.
Lown, Kate Adelaide.
Macphail, Mary P. V
Markoe, Harry Jr.
Montanez, Anita.
Moore, William H.
Morgan, Ethel V.
Morgan, Jennie O.
Newell, Samuel.
Newman, Minnie.
Oshinski, Helen.
Phoenix, Charles R.
Pond, George D.
Remensnyder, J. B.
Ronzone, Benj. A.
Rothschild, Benjamin
Saacke, Charles W.
Schiff, Josephine.
Schmitt, Katharine.
Strain, Mary S.
Straus, Emma W.
Sweet, Caroline R.
Swords, Charles R.
Tag, Charles H.
Taylor, Margaret.
Terrace, Samuel.
Thomas, Richard.
Tuohy, Thomas F.
Walker, Augustus F.
Weber, Rev. A. A.
Webster, Daniel M.
Weeks, Charles.
White, John.
Whitehead, Mary R.
Wolcott, Barbara.
Woodrop, C. William.
Wortman, Morris.
Zimmerman, S.

Deaths

ADDISON—On Jan. 2, 1927, Ella M. Addison of 231 Madison St., Brooklyn. Funeral service at Hill's Funeral Home, 206 Gates Av., Brooklyn, on Tuesday afternoon at 2 o'clock. Interment Chicago, Ill. Please omit flowers.

ADDOMS—Suddenly, on Jan. 2, 1927, Everett Addoms, age 54. Services at the home of his brother, 515 East 19th St., Flatbush, at 1 P. M., Wednesday, Jan. 5. Take Brighton Line subway to Newark Av. station.

ADDOMS—Everett. Ancient Lodge, No. 724, F. and A. M., announces with deep sorrow the sudden death of Worshipful Brother Everett Addoms. Brethren are requested to attend Masonic funeral services, Wednesday, Jan. 5, 1927, 1 P. M., at 515 East 19th St., Brooklyn. J. H. HULLAT, Master. WILLIAM A. DODDS, Secretary.

ARENDT—Belle, suddenly, on Jan. 2, at her residence, 605 West 141st St., beloved wife of Simon Arendt. Funeral from her late residence, 605 West 141st St., Tuesday, Jan. 4, at 10 A. M.

ASTFALK—At Summit, N. J., suddenly on Jan. 1, 1927, Marguerite H., daughter of Sarah Broderick Astfalk and the late John B. Astfalk. Services will be held at Calvary Episcopal Church, Summit, N. J., on Tuesday, Jan. 4, at 3 P. M.

BAILEY—William E., M. D., suddenly, Jan. 3, beloved husband of Jennie Bailey. Funeral services at the Campbell Funeral Church, Broadway at 66th St., Wednesday, Jan. 5, at 11 A. M.

BARTLETT—On Sunday, Jan. 2, 1927, George D. Bartlett, for many years a resident of Pratt Institute. Funeral services at his late residence, 345 Clinton Av., Brooklyn, on Tuesday, at 4:30 P. M. Interment at Dixfield, Me.

BAUMAN—Emanuel, in his thirty-second year, beloved husband of Freda, loving son of Robert and the late Nancy Bauman. Services at Meyers & Co.'s Riverside Memorial Chapel, 76th St. and Amsterdam Av., on Tuesday, Jan. 4, at 8 P. M. Interment Wednesday, private.

BENT—Sidney George, age 80, suddenly, on Dec. 30, 1926, beloved husband of Eileen Mary Bent (nee Templeton). Funeral service at the Community Church, Great Neck, L. I., on Tuesday morning at 11:30 o'clock. Denver and Dayton (Ohio) papers please copy.

BERLINER—Abraham, in his seventy-fourth year, beloved husband of the late Emma, devoted father of Lee, Edwin, Frederick and Frieda, on Monday, Jan. 3, at residence, 115 West 73d St. Funeral notice tomorrow.

BESSON—Olivia, daughter of Leonidas H. and A. Maud Besson, at Paris, France, Dec. 23, 1926. Funeral services at Trinity Church, New York, Thursday morning, Jan. 6, 1927, at 10 o'clock.

BIMBERG—Joseph, at Elmira, N. Y., Jan. 1, beloved husband of Ray, dear father of Nathan, Ben, Bertha Rosenfeld and Martha Levy, aged 81. Detroit and Chicago papers please copy.

BRADLEY—Blanche Marie, Jan. 3, beloved wife of William L. Bradley. Funeral services Wednesday, Jan. 5, at the Campbell Funeral Church, Broadway at 66th St., at 2 P. M. Los Angeles and San Francisco papers please copy.

BYRNS—John, on Jan. 2, 1927, in the ninetieth year of his age at his late residence, 210 East 72d St. Solemn requiem mass at Church of St. Vincent Ferrer, 66th St. and Lexington Av., on Wednesday, Jan. 5, at 10 A. M.

BYRNS—The Society of the Friendly Sons of St. Patrick in the City of New York record with profound regret the death of its member, John Byrns.
JOHN P. O'BRIEN, President.
JOSEPH F. HIGGINS, Secretary.

BYRNS—John. It is with sincere sorrow that the Association of Master Plumbers, Manhattan Branch, announces the death of John Byrns, who for many years was President of this association and served as the fifth President of the National Association of Master Plumbers. Members are requested to attend his requiem on Wednesday, Jan. 5, 1927, at 10 A. M. at St. Vincent Ferrer's R. C. Church, 66th St. and Lexington Av.
FRANK R. LASSITE, Chairman.
JOSEPH F. HEGE, Secretary.

CABLE—Fannie, widow of Thomas Cable, on Jan. 3, 1927. Funeral services private, at her home, 90 Lyon Place, Lombrook, L. I., Thursday, Jan. 6, at 1 P. M. Interment Greenwood Cemetery.

CARIL—On Monday, Jan. 3, 1927, Helen Eilbeck Caril, wife of James H. Caril Jr. and daughter of Mabelle and the late John H. Eilbeck. Funeral private from her late residence, 200 Park Av.

CARSWELL—At Toms River, N. J., Jan. 1, Matthew C., father of Mrs. Robert Lomax of Toms River, N. J., and Mrs. Charles L. Gamble of Fairmount Hills, Pa., age 79 years. Relatives and friends, also Yew Tree Lodge, No. 461, F. and A. M., of Brooklyn, N. Y., are invited to funeral services at his late residence, Toms River, N. J., Tuesday, Jan. 4, at 2 o'clock. Interment Toms River, N. J.

CECIL—Suddenly, at Salisbury, Conn., Jan. 2, Annie Henriques, widow of George W. Cecil and daughter of the late Francis and Jane E. Henriques. Services at St. John's Church, Salisbury, Conn., Jan. 4, at 10:30 o'clock.

CLARKSON—At the New York Hospital, on Sunday, Jan. 2, 1927, Montgomery H. Clarkson, in his ninetieth year. Funeral services at the Church of the Incarnation, corner of Madison Av. and 35th St., on Tuesday at 10 o'clock.

COLLINS—Suddenly, on Sunday, Jan. 2, 1927, Sarah Edith, daughter of the late William and Mary Felton Collins. Funeral services at her late residence, 122 West 81st St., on Wednesday, Jan. 5, at 2 P. M.

COURTNEY—Mary, widow of Barnard Courtney and beloved mother of Joseph A., Mary T. and Margaret J. Courtney and Mrs. M. A. Carney. Funeral from her late residence, 334 East 17th St., Wednesday, 9:30 A. M.; thence to the Church of the Immaculate Conception, where a solemn requiem mass will be offered for the repose of her soul. Interment Calvary Cemetery. Automobile cortege.

CUMMINS—At Goshen, N. Y., on Jan. 1, 1927, John L. Cummins, in his seventy-fourth year. Funeral services at his late residence, 111 Murray Av. on Tuesday Jan., 4 at 2 P. M.

DANIELS—Suddenly, Saturday, Jan. 1, 1927, William Louis Daniels. Funeral services will be held at his late residence, 8 Linden Court, Jersey City, Tuesday, Jan. 4, 1927, at 2 P. M. Interment Bay View Cemetery.

DE FRECE—Entered into rest Saturday, Jan. 1, at Pelham Manor, N. Y., Sophia B., beloved wife of the late Colonel A. B. de Frece. Funeral private.

DELINDER-ALGAMAR—Baron Jean, suddenly, on Dec. 29, Buenos Aires, South America; survived by his widow, the Baroness Delinder of New York City (formerly Mrs. Anna Lorillard Collins of 38 West 59th St.), Pittsburgh (Pa.), Rochester (N. Y.) and Bradford (Pa.) papers please copy.

DUTCHER—At Montclair, N. J., on Sunday, Jan. 2, 1927, John Richardson, infant son of Edwin B. and Bella Richardson Dutcher. Services will be held at the home of his parents, 124 Edgemont Road, Upper Montclair, on Tuesday afternoon at 4 o'clock.

EVERARD—Mary M., widow of James Everard, on Jan. 26, 1926, at Los Angeles, Cal. Services and interment at Woodlawn Cemetery Tuesday afternoon, Jan. 4, 1927, at 3 o'clock.

FANNING—On Jan. 3, Catherine Fanning (nee McDermott) beloved wife of the late Patrick J. Fanning, mother of Mrs. Patrick J. Dwyer and Mrs. Edw. Allen, and sister of Thomas, James, Michael, Patrick and Ellen McDermott; native of Williamstown, County Galway, Ireland. Fune

FLORIDA LOSES PLEA AGAINST ESTATE TAX

Supreme Court Overrules the Contention That Federal Levy Violates State Sovereignty.

ACT HELD CONSTITUTIONAL

Precedence of Law Over State Legislation and Its Uniformity in Enforcement Are Declared.

Special to The New York Times.

WASHINGTON, Jan. 3.—Florida's fight to prevent the Federal Government from collecting inheritance taxes from wealthy persons resident in that State has failed.

In a decision handed down today by Associate Justice Sutherland, the United States Supreme Court denied permission to Florida to file a bill of complaint enjoining the Secretary of the Treasury and the Commissioner of Internal Revenue from collecting in Florida the inheritance rates authorized by the Revenue act of 1926.

The case attracted wide notice owing to the belief of Federal authorities that many persons of wealth had settled in Florida because of the provision in the State's Constitution prohibiting an inheritance tax.

In Florida's representations to the Court this prohibition was stressed, and attention was directed to Section 301 of the Revenue act, imposing certain inheritance taxes and providing for abatement of Federal returns in amounts paid under State inheritance tax laws up to a maximum of 80 per cent.

Ground for Injury Untenable.

Florida's contention that collection of Federal inheritance taxes there, in the face of constitutional prohibition, amounted to invasion of State sovereignty was overruled by the high court today.

"The allegations of the bill," the Court said, "suggests two possible grounds upon which the asserted right of the complainant to invoke the jurisdiction of this Court may be supported:

"(a) That the State is directly injured because the imposition of the Federal tax, in the absence of a State tax which may be credited, will cause the withdrawal of property from the State with the consequent loss to the State of subjects of taxation; and (b) that the citizens of the State are injured in such a way that the State may sue in their behalf parense patriae. Neither ground is tenable.

"While judicial relief sometimes may be granted to a quasi-sovereign State under circumstances which would not justify relief if the suit were between private parties (Georgia v. Tennessee Copper Company, 206 U. S. 230, 237), nevertheless it must appear that the State has suffered a wrong furnishing ground for judicial redress, or, to be asserting a right susceptible of judicial enforcement. The mere fact that a State is the plaintiff is not enough.

Federal Taxing Power Sustained.

"The act assailed was passed by Congress in pursuance of its power to lay and collect taxes, and, following the decision of this Court in respect of the preceding Act of 1916 (when New York Trust Company v. Eisner, 256 U. S., 345), must be held to be constitutional.

"If the act interferes with the exercise by the State of its full powers of taxation or has the effect of removing property from its reach which otherwise would be within it, that is a contingency which affords no ground for judicial relief.

"The act is a law of the United States made in pursuance of the Constitution and, therefore, the supreme law of the land, the Constitution or the laws of the States to the contrary notwithstanding. Whenever the Constitutional powers of the Federal Government and those of the States come into conflict, the latter must yield.

Equal Liability Under the Law.

"The contention that the Federal tax is not uniform because other States impose inheritance taxes while Florida does not, is without merit.

"Congress cannot accommodate its legislation to the conflicting or dissimilar laws of the several States, nor control the diverse conditions to be found in the various States which necessarily work unlike results from the enforcement of the same tax. All that the constitution requires is that the law shall be uniform in the sense that by its provisions the rule of liability shall be alike in all parts of the United States.

"The claim of immediate injury to the State rests upon the allegation that the Act will have the result of inducing potential taxpayers to withdraw property from the State, thereby diminishing the subjects upon which the State power of taxation may operate.

"The averment to that effect, however, affords no basis for relief, because not only is the State's right to taxation subordinate to that of the General Government, but the anticipated result is purely speculative, and at most only remote and indirect.

"If, as alleged, the supposed withdrawal of property will diminish the revenues of the State, non constat that the deficiency cannot readily be made up by an increased rate of taxation, nor can the suit be maintained by the State because of any injury to its citizens."

After the decision was announced, Senator Fletcher, Democrat, of Florida, introduced a bill to remove the inheritance tax provisions from the Revenue law.

FLORIDA AID $2,264,680.

Red Cross Closes Six Stations Where Relief is Completed.

Special to The New York Times.

MIAMI, Fla., Jan. 3.—Expenditures totaling $2,264,680 have been made to date in the Florida hurrican area by the Relief Committee of the American Red Cross, Henry M. Baker, Chairman, announced today. The relief fund collected was $3,477,264.

Red Cross stations at Miami Beach, Ojus, Pompano, Tampa, Fort Lauderdale and Fort Myers have been closed with the completion of relief work. The greatest need, Mr. Baker said, was found in the Moorehaven area, where the average awards were three times larger than elsewhere.

In addition to actual relief afforded, Red Cross officials estimate that in cooperative rehabilitation they saved families in the stricken area nearly $1,000,000 by obtaining reductions in rentals or aiding in the purchase of repair materials at great reductions.

The official figures at the Red Cross for casualties in the September hurricane put the known dead at 326 and the injured at 8,871.

BURGLAR IN JAIL HERE IS KNOWN IN LONDON

Alderson, Called 'the Immaculate Raffles,' Had Long Career in Robbing English Society.

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By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 3.—John Alderson, the polite burglar who was sentenced to ten years in New York for robbing an American, also boasts of an English career that has been distinctive if not distinguished.

Alderson, who was born in this country, is known to the English police as Mr. Stafford and less respectfully as "the immaculate Raffles." When Scotland Yard received a radio photograph of his fingerprints recently from New York, they were quickly identified as those of one of the most expert jewel thieves whose portrait is in the Rogues' Gallery.

Alderson was a familiar figure in fashionable London restaurants and night clubs. As Mr. Stafford, an engaging conversationalist in several languages and an accomplished dancer, he went everywhere and knew every one. It is said that he boasted of having danced in his time with most of the prettiest society women and stage favorites in London.

Sometimes he stooped to conquer and became confidential to a secretary or even to a butler to some society host or hostess. Whatever his capacity, jewels were never safe in his vicinity.

Finally the police grew suspicious and excited and soon after an audacious theft of a diamond necklace, Alderson was arrested in a London restaurant as a "suspected person" and sentenced to a short term in prison.

On emerging, he disappeared and the next heard of him was the American request for identification of his fingerprints.

Alderson was arrested last month in New York as he left the Madison Avenue apartment of Samuel Frothingham after a theft of $2,200 in jewelry and pleaded guilty to the theft. His record, as obtained from London, showed that he had been paroled there on a burglary charge.

Alderson, who claimed to be an "international tea taster," was accused of planning to rob Queen Marie of Rumania on her recent visit to the United States. He will be deplored on the expiration of his sentence.

PACKERS' PLEA DISMISSED.

Washington Court's Jurisdiction Does Not Cover "Consent Decree."

Special to The New York Times.

WASHINGTON, Jan. 3.—The appeal of Armour & Co., Swift & Co., Wilson & C., the Cudahy Packing Company and Morris & Co., the "Big Five" of the meat packing industry, from the injunction decree of the equity courts which required them to confine their activities to the meat business and its by-products, was dismissed today by the District of Columbia Court of Appeals for want of jurisdiction.

The appellate tribunal did not go into the merits of the injunction decree, which was consented to by the packers under threat of prosecution under the anti-trust laws. It was signed on Feb. 27, 1920, and is known as the "consent decree."

The Department of Justice contended that the appeal should have been taken directly to the United States Supreme Court instead of the District of Columbia Court of Appeals. This contention was based on the alleged fact that the lower court, for the purposes of the consent decree, sat as a Federal district court, and that under the anti-trust laws appeals from orders of the district courts should be taken direct to the United States Supreme Court.

Charles E. Hughes was one of counsel for the packers. The consent decree was suspended in another proceeding in the lower court, and is still suspended.

DOCKS AT PALM BEACH.

First Passenger Steamer to Enter New Harbor Warmly Greeted.

Special to The New York Times.

PALM BEACH, Fla., Jan. 3.—The steamer Mary Weems of the Baltimore & Carolina Steamship Company docked here this morning, the first passenger vessel to enter the new harbor of Palm Beach. The vessel and her 75 passengers were greeted by a committee which included the Mayors of West Palm Beach and Riviera and Mason L. Weems Williams, President of the steamship company.

Late this afternoon the vessel left for Miami, the Southern terminal of the line.

Officials of the steamship company, which operates ships between Baltimore and Miami, plan to have their vessels make regular stops at Palm Beach from now on. Later, when the new harbor is finished, steamers of the Clyde and Munson lines also are expected to make regular stops.

Merchants Indicted for Fraud.

Hyman L. Friedman and Bernard Friedman, owners of the Kings Highway Department Store in Brooklyn, with branches in the Bronx, were indicted yesterday by the Federal Grand Jury on a charge of conspiracy to defraud creditors on information that within four months they bought more than $25,000 worth of merchandise and had liabilities amounting to $22,237.57. Their assets amounted to only $674. It was alleged that a large amount of merchandise was secreted shortly before the firm failed.

THE WEATHER.

WASHINGTON, D. C., Jan. 3.—The northeastern storm is advancing from Newfoundland toward extreme Southern Greenland. the disturbance that was over the lower lake region Sunday night has moved southeastward to the Southern New England Coast and dissipated and the northwestern disturbance has moved rapidly southeastward with increasing intensity to the upper lake region (Port Arthur, Ontario, 29.28 inches). High pressure prevails from the Pacific Coast eastward to the Western Plains and over Florida.

The temperature is above normal almost generally, except in the Middle Atlantic and North Atlantic States and it is from ten to more than twenty degrees above normal in the Canadian Northwest and from the plateau region eastward to the Mississippi Valley and the upper lake region. The northwestern disturbance will move rapidly southeastward and it will be attended by light precipitation within the next twenty-four hours in the lower lake region, the Upper Ohio, the Appalachian region and the Middle Atlantic and North Atlantic States. It will be preceded by rising temperature in the Atlantic States Tuesday and it will be followed by generally fair and somewhat colder weather east of the Mississippi River on Wednesday.

COUNTRY-WIDE WEATHER CONDITIONS.

In the following record of observations at United States Weather Bureau stations yesterday, the temperatures given are the highest during the twelve hours from 8 A. M. to 8 P. M., and the lowest during the preceding twelve hours from 8 P. M. to 8 A. M.; the barometer reading and condition of weather are those recorded at 8 P. M., and the rainfall is for the twenty-four hours ended at 8 P. M.

Station.	*Temperature.* High.	Low.	*Barom-eter.*	*Rain-fall.*	*Weather.*
Abilene	74	40	30.06	..	Clear
Albany	26	14	29.84	..	Cloudy
Atlanta	60	36	29.92	..	Clear
Atlantic City	42	32	29.88	..	Pt. Cl'dy
Baltimore	44	30	29.88	.04	Pt. Cl'dy
Bismarck	42	26	29.84	..	Pt. Cl'dy
Boston	36	27	29.90	..	Clear
Buffalo	32	26	29.74	..	Cloudy
Charleston	62	40	29.96	..	Clear
Chicago	38	32	29.74	.02	Rain
Cincinnati	40	30	29.82	..	Cloudy
Cleveland	34	20	29.70	.10	Snow
Denver	56	44	30.06	..	Clear
Detroit	32	26	29.64	.22	Snow
Galveston	66	58	30.04	..	Clear
Helena	40	24	30.10	..	Snow
Indianapolis	38	28	29.54	..	Cloudy
Jacksonville	64	42	30.04	..	Clear
Kansas City	56	42	29.86	..	Clear
Los Angeles	74	52	29.92	..	Clear
Miami	68	44	30.12	..	Clear
Milwaukee	38	32	29.48	..	Rain
Minneapolis-St. Paul	42	28	29.58	..	Clear
New Orleans	72	48	30.04	..	Clear
New York	40	27	29.86	..	Cloudy
Norfolk	48	34	29.92	..	Clear
Oklahoma City	68	38	30.04	..	Clear
Philadelphia	42	32	29.86	..	Cloudy
Pittsburgh	34	30	29.80	.18	Cloudy
Portland, Me.	32	16	29.78	..	Clear
Portland, Ore.	52	48	30.18	.34	Cloudy
Raleigh	52	34	29.92	..	Pt. Cl'dy
Salt Lake City	38	30	30.28	..	Cloudy
San Antonio	74	48	30.00	..	Clear
San Diego	64	40	30.02	..	Clear
San Francisco	60	52	30.10	..	Cloudy
Seattle	48	44	30.00	.08	Cloudy
St. Louis	40	40	29.66	..	Clear
Washington	40	30	29.88	.01	Cloudy

Eastern Pennsylvania—Light rain and somewhat warmer in southeast and light rain or snow and warmer in west and north portion Tuesday; Wednesday fair and somewhat colder.

New Jersey and Delaware—Cloudy with slowly rising temperature, followed by light rain Tuesday; Wednesday fair and somewhat colder.

Ohio—Light rain or snow in east and mostly cloudy and colder in west portion Tuesday; colder in east portion Tuesday night; Wednesday fair.

West Virginia—Rain Tuesday, colder Tuesday night; Wednesday fair.

Western Pennsylvania—Rain or snow Tuesday; colder Tuesday night; Wednesday generally fair and colder.

Western New York—Snow or rain Tuesday; colder Tuesday night; Wednesday cloudy and colder; probably snow flurries in northeast portion.

District of Columbia—Light rain and warmer Tuesday; Wednesday fair and colder.

Eastern New York—Light rain and warmer on the coast and rain or snow and warmer in interior Tuesday; Wednesday generally fair and colder, except snow flurries in extreme north; colder.

Northern New England—Cloudy with rising temperature, followed by snow Tuesday afternoon or night; Wednesday clearing and colder.

Southern New England—Cloudy with slowly rising temperature, followed by light rain or snow Tuesday afternoon and night; Wednesday fair and somewhat colder.

Official Temperatures.

NEW YORK CITY WEATHER RECORDS.

2 AM	30	12 M	35	6 PM	36
6 AM	29	1 PM	36	7 PM	35
8 AM	30	2 PM	37	8 PM	35
9 AM	30	3 PM	39	9 PM	36
10 AM	32	4 PM	37	10 PM	34
11 AM	32	5 PM	36	11 PM	41*

*Unofficial temperature.

Average temperature yesterday, 34.
Average same date last year, 39.
Average same day for forty-six years, 32.
High yesterday, 40, at 2:30 P. M.; low, 29, at 7 A. M.

Barometer—8 A. M., 29.74; 8 P. M., 29.88. Humidity—8 A. M., 72; 8 P. M., 68. Wind—8 A. M., northwest, 24 miles; twelve miles; 8 P. M., west, velocity, fifteen miles. Weather—8 A. M., cloudy; 8 P. M., cloudy.

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, Jan. 3.—Forecast:

North Carolina—Mostly cloudy and warmer, probably light rain in extreme west Tuesday; Wednesday fair and colder.

South Carolina, Georgia and extreme Northwest Florida—Fair and warmer Tuesday; Wednesday fair and colder.

Florida—Fair and warmer Tuesday; Wednesday fair, colder in north and central.

Alabama—Fair and warmer on the coast and colder in north Tuesday, colder Tuesday night; Wednesday fair, colder in south.

Mississippi—Fair Tuesday, colder Tuesday afternoon or night; Wednesday fair, colder in southeast.

Tennessee—Generally fair and colder Tuesday, probably preceded by rain in northeast Tuesday morning; Wednesday fair.

Kentucky—Fair and colder Tuesday, probably preceded by rain in extreme east Tuesday morning; Wednesday fair.

Ohio—Light rain or snow in east and mostly cloudy and colder in west Tuesday, colder in east Tuesday night; Wednesday fair.

Illinois—Generally fair Tuesday and Wednesday; moderate temperature.

Indiana—Partly cloudy Tuesday. Wednesday, fair; moderate temperature.

Lower Michigan—Snow partially mixed with rain Tuesday. Wednesday, partly cloudy; not much change in temperature.

Upper Michigan—Unsettled Tuesday; probably snow in north; somewhat colder in west. Wednesday, partly cloudy.

Wisconsin, Missouri, Iowa, Minnesota, North Dakota, South Dakota, Nebraska and Kansas—Fair Tuesday and Wednesday; moderate temperature.

Fire Record.

A. M.

1:15—202 3 Av.: August Kasmer...No damage
1:25—276 E. 1 St.: Max Grenfeld...Trifling
2:30—606 W. 207 St.: extending to 4,926 Broadway; not given...Considerable
4:00—536 E. 136 St., the Bronx: tarpaulin garage, not given...Trifling
4:45—6 Av. and 4 St.: taxicab, Albert Hyman .....Not given
5:45—490 Washington St.: New York and New Jersey Tunnel Corp....Trifling
6:35—111 E. 106 St.: shanty, not given...Trifling
6:45—719 E. 136 St., the Bronx: automobile truck in garage, not given...Trifling
9:10—4 Chisham Sq.: not given...Trifling
9:40—406 W. 14 St.: Charles Weisman...Trifling
10:20—334 W. 57 St.: building being demolished, not given...Trifling
11:00—417 E. 80 St.: Emile Thorne...Trifling
11:30—359 W. 20 St.: not given...Not given

P. M.

12:15—238 Columbus Av.: Harry Rubinoes...Not given
1:00—864 Tinton Av., Bronx: Hiller Stroczky .....Not given
1:30—94 Allen St.: not given...Trifling
2:35—76 W. 89 St.: J. Lagosky...Trifling
3:25—576 Jane St.: not given...Not given
4:45—252 W. 48 St.: Mrs. Bowers...Not given
5:40—509 W. 34 St.: not given...Trifling
5:40—4,220 Broadway; Bronx; not given...Not given
6:05—324 W. 10 St.: auto, William Milligan...Trifling
7:25—238 W. 106 St.: Edward Maher, not given...Not given
7:30—315 1 Av.: James Butler Co...Trifling
7:40—30 E. 47 St.: Vanderbilt Realty Corporation .....No damage
8:35—18 E. 78 St.: not given...Not given
8:45—1,004 Madison Av.: not given...Not given
8:55—646 8 Av.: Crawford Lunch Co...Trifling
9:15—24 E. Broadway: Samuel Cohen...Trifling
9:55—169 Hester St.: John McKinley, Not given

Army Orders and Assignments.

Special to The New York Times.

WASHINGTON, Jan. 3.—The War Department issued these orders today:

Miscellaneous.

Leitch, Brig. Gen. J. D., U. S. A., to N. Y. C., sail about Jan 28 for San Francisco.

Heidt, Lt. Col. G. V., Inf., to Atlanta for examination.

Nygaard, Capt. J. R., C. A. C., to San Francisco when ordered.

Walton, Capt. Geo. W., Chemical Warfare Service, to Washington, D. C.

Meek, Capt. S. S. P., O. D., to sail about Jan. 29 for San Francisco.

Roysdon, 1st Lt. D. S., Inf., to 16th Inf. name removed from detached officers' list.

Wotkyns, Capt. G. L., O. D., to Frankford Arsenal, Bridesburg, Pa.

Morton, Jr., 2d Lt. W. J., Sig. Corps, to Ft. Leavenworth.

Leave.

Casey, 1st Lt. M. C., extended 17 days.

National Guard Orders.

Special to The New York Times.

ALBANY, Jan. 3.—These national guard orders were bulletined in the office of the Adjutant General today:

In accordance with the provisions of Section 7 of the Military Law Major David S. Lawyer, Adjutant General's Department, N. Y. N. G., is hereby detailed to duty as Military Secretary.

The following named officers are hereby detailed to duty as aides: Joseph W. Thal, Rear Admiral Louis M., N. Y. N. M.; Col. J. J. Byrne, 244th Coast Artillery; Col. C. R. Walsh, 10th Infantry; Col. E. L. Thompson, 106th Infantry; Col. T. Fairservis, 105th Infantry; Col. R. Wanamaker, Infantry R. L.; Col. W. A. Taylor, 369th Infantry; Col. W. M. Ditman, 213th Coast Artillery; Lieut. Col. W. V. Costigan, 165th Infantry; Comdr. E. B. Lyon, N. Y. N. M.; Maj. K. O. Townsen, 101st Cavalry; Maj. J. H. O'Connor, 71st Infantry; Maj. J. J. Gardner, 174th Infantry; Maj. C. Conrey, F. L.; Maj. P. J. Walsh, 102d Engineers; Lieut. Comdr. P. K. Gundlach, N. Y. N. M.; Maj. C. J. Rose, 105th Infantry; Capt. J. Bisbee, Jr., 106th Field Artillery; 1st Lieut. V. A. O'Neil, 52d Field Artillery; Maj. Xavier J. A. commissioned as Brigade Major, Inf., R. L., to report to commanding officer for assignment to 27th (Sea) Div.

Lyon, 2d Lt. W. E. B., 51st Machine Gun Squad, honorable discharged.

Police Department.

These orders issued yesterday:

Transfers and Assignments.

PATROLMEN—Thomas F. McDonough, from 45th Precinct to 17th Division, designated as 34 Grade Detective; Joseph J. McKenna, 11th Precinct, assigned to day squad; Charles A. Aleiman, from 52d Precinct to 49d Precinct; Charles C. Schrimpf, 20th Precinct to 42d Precinct; John A. Irving, Traffic A to 20th Precinct.

Temporary Assignments.

LIEUTENANT Edward T. O'Hare, 3d-A Precinct to 17th Division, to duty in office of the District Attorney, Kings, for 5 days.

PATROLMEN—Joseph J. Kavanaugh, 7th Precinct, excused from reserve duty for 30 days.

Edward J. Galvin, 19-A Precinct, assigned to day tour and excused from reserve duty for 30 days.

William Beck, 23d Precinct, excused from reserve duty for 30 days.

Henry Dohler, 56th Precinct to 17th Division, to duty in office of the District Attorney, Queens, for 5 days.

James Dunn, 56th Precinct, to 17th Division, to duty in office of the District Attorney Queens, for 5 days.

Joseph Pecht, 39th Precinct, assigned to day tour and excused from reserve duty for 30 days.

From precincts indicated to 17th Division, to duty in office of the District Attorney, New York, for 5 days: Henry J. Porter, 56; Joseph P. Anderson, 64.

For 15 days from Jan. 1: Thomas McGrath, 56th Precinct, to 18th Division, Public Office Squad, to duty in office of the Department of Finance, Receiver of Taxes, Richmond.

From precincts indicated to 17th Division, to duty in Bureau of Lost Property:

T. F. Haynes	3	William Whelan	4
Arthur Carmick	9	M. G. King	13
Maurice Slattery	15	Raymond Mulvey	26
James Farrell	28	W. B. Beckler	32
W. D. Benisch	34	Patrick Daly	23
W. J. Zimmerlund	32	M. C. Lee	32
L. B. A. Payer	43	Dennis O'Connor	41
George Klutter	45	C. F. Sager	44
John Gibbons	49A	Horace Matheson	45A
C. A. Harden	54	W. J. Falvey	49A
Anthony Wollack	56	Michael Sherry	56
Robert Wyatt	56	J. A. Scott	56
R. G. Dunham	71	Michael Murphy	59
J. J. Lynch	5	B. J. Coffey	72

POLICEWOMEN—Mary McAllister, 19th Division, to 30-A Precinct, assigned to matron duty during absence of policewoman on sick report; Catherine Haggerty, 18th Division, to 45d Precinct, assigned to matron duty for 4 days, during absence of policewoman on leave.

Leaves Without Pay.

LIEUTENANTS—Morris Nash, 60th Precinct, for 90 days; Richard McHale, 15th Division, for 1 day.

PATROLMEN—James Daughton, 3-A Precinct, for 1 day; Eugene Masterson, 8-A Precinct, for 2 days; William J. Saffer, 16th Precinct, for 2 days; George V. Grundeiman, 20th Precinct, for 1 day; George Schoepter, 37-A Precinct, for 1 day; Arthur Larsen, 42-A Precinct, for 1 day; Thomas A. Smith, Traffic A, for 5 days.

Peter H. Butler, 38; Oliver E. Hausan, 44; Charles J. Hohmann, 56; Percy G. Willott, 64; Eric G. Anderson, 42; Peter L. Winter, 44; Edwin C. Kautter, 44; Gordon Hill, 44; Harry C. Bunn, 60.

Advancements to Grades.

TO $2,500 GRADE.

PATROLMEN—Milton W. Hintze, 7, Jan. 16; James Bruno, 50, Jan. 30.

TO $2,100 GRADE.

George Bayer, Traffic A, Jan. 19; William H. Stubldreher, Auto Bureau, Jan. 21.

TO $2,040 GRADE.

Abraham Solomon, 6, Jan. 16; Godfrey E. Brojer, 27, Jan. 16; Lewis Bartels, 20, Jan. 16; James J. McGarry, Traffic D, Jan. 16; James F. McEneaney, 41, Jan. 22; Thomas E. O'Connor, 4, Jan. 24.

Restored to Duty.

PATROLMAN—Frank J. Barnes, 23d precinct.

Suspended Without Pay.

PATROLMEN—John P. Gilmore, 7th Precinct; Henry J. Benderich, 61st Precinct; Charles Williams, 16th Precinct; Robert Troy, 18th Precinct.

Resignations Accepted.

PATROLMAN—Michael L. Serrano, 42d precinct

PROBATIONARY PATROLMEN — Robert W. Long, 4th Precinct; Timothy J. Callahan, 23-A Precinct; Walter J. Whelan, 37th Precinct.

Deaths Reported.

PATROLMEN—Thomas P. Callan, 13th Precinct, died Dec. 30, at Bellevue Hospital. Funeral from Thomas Fogarty's Funeral Parlors, 1,482 Jackson Av., Flushing, L. I. Interment Mount St. Mary's Cemetery. Frank H. Pennell, 48th Precinct, died Jan. 1, at his residence, 1,281 Decatur St., Brooklyn. Funeral from his late residence at 2 P. M., Jan. 3. Interment Lutheran Cemetery.

RETIRED PATROLMAN—John Hill, formerly attached to the 79th Precinct, died Dec. 30, at his residence, 230 East 162d St., the Bronx. Funeral from his late residence at 9:30 A. M., Jan. 3. Interment St. Raymond's Cemetery.

Fire Department.

These orders issued yesterday:

Pensioned.

Fireman James R. Murray of Eng. 275, on his own application, retired on an annual pension of $1,250, to take effect Jan. 3.

Fireman Gould of Eng. 40, on his own application, retired on an annual pension of $1,250, to take effect Jan. 4.

Band Orders.

The members of the Department Band, Bugle and Drum Corps will be directed to report at the Twelfth Regiment Armory, Columbus Av. and 62d St., at 10 A. M., Tuesday, Jan. 4, for practice.

United States Supreme Court.

Special to The New York Times.

WASHINGTON, Jan. 3.—In the Supreme Court of the United States Walter E. Hampton of New York City and Ambrose E. Chambers of New York City were admitted to practice and these proceedings were had:

85—John E. McGuire, v. U. S.—On certificate from Second Cret. Ct. of Appls. It is opinion of the Court that the second question certified should be answered in the negative.

90—Firestone Tire & Rubber Co., appit., v. U. S.—Appeal from Ct. of Claims. Judgment reversed.

111—The U. S. ex rel. Emanuel Vajtauer, appit., v. Commr. of Immn., Port of N. Y.—Appeal from Southern Dist. Ct. of N. Y.—Decree affirmed with costs.

52—W. T. Waggoner Estate and W. T. Waggoner, appits., v. Wichita County and D. B. Sartin, H. H. Haynes et al.—Appeal from 5th Cret. Ct. of Appls.—Decree affirmed with costs and cause remanded to Dist. Northern Dist. of Texas.

38—Maguire & Co., Inc., appit. v. U. S.—Appeal from Ct. of Claims.—Judgment affirmed.

60—The Liberty Warehouse Co. and C. M. Jones, trading, &c., plffs. in error, v. B. S. Grannis, as Commonwealth Attorney for 19th Judicial Dist. of Ky. In error to Dist. Ct., Eastern Dist. of Ky.—Judgment affirmed with costs.

79—Wong Tai, alias Wong Sue Jun, alias Wong Way, plff. in error, v. U. S.—In error to Dist. Ct. of Northern Dist. of Cal.—Judgment affirmed.

Upon Michigan Distilled Spirits Case; probably snow in north; somewhat colder in west. Wednesday, partly cloudy.

Wisconsin, Missouri, Iowa, Minnesota, North Dakota, South Dakota, Nebraska and Kansas—Fair Tuesday and Wednesday; moderate temperature.

217—Public Utilities Comm. of R. I. and Narragansett Elec. Lighting Co., petrs. v. Attleboro Steam & Elec. Co.—On writ cert. to Supreme Ct. of Rhode Island.—Decree affirmed with costs.

8—Original. State of Okla., complnt., v. State of Texas, defendant; the U. S., intervenor.—On counter-claim filed by State of Texas in addition boundary line extending along 100th meridian, constituting Eastern boundary of Panhandle of Texas and main Western boundary Okla. Samuel S. Gregg appointed as Commr. to mark the boundary.

2—Original. State of Ark., complnt., v. State of Tenn.—The application of C. S. Bailey, Chas. A. Barton and Horace Vandeventer, constituting boundary commission heretofore appointed by court for leave file their petition, have their compensation allowed, is granted. And, on reading petn. it is ordered that State of Ark., State of Tenn. and each pltr. show cause, by filing objections, if any there be, on or before March 1, 1927, why petition of each pltr. for service this case should not be fixed at $2,700 and why judgment for one-half amount should not be given in favor of each pltr. and against each deft. A copy of this order to be sent by mail to the Governor, the Attorney General and solicitors of record of each the States and also to each petr.

288—Giovanni di Santo, plff. in error, v. Commonwealth of Pa.—In error to Supreme Ct., State Pa.—Judgment reversed with costs, and cause remanded to said Supreme Ct. for further proceedings not inconsistent with opinion this Court.

383—Interstate Busses Corp., appit., v. The Holyoke St. Ry. Co., et al.; Sectional Melvin Graves, et al., appeal from Dist. Ct. of Mass.—Decree affirmed with costs.

71—Federal Trade Commn., petr., v. Pac. States Paper Trade Assn., &c., et al.; Inland Paper Trade Assn., &c., et al.; Spokane Paper & Stationery Co., et al.—On writ of cert. to 9th Circt. Ct. of Appls. Writ of cert. dismissed as to part of Circuit Ct. of Appls. which sets aside Paragraphs (b) and (c) of order Federal Trade Commn. is reversed with costs and cause remanded for further proceedings in conformity with opinion this Court.

Original—State of Fla., complnt., v. Andrew W. Mellon as Secy. of Treasury of the United States; David F. Blair as Commr. Internal Revenue of U. S.—On rule show cause why leave file bill complaint should not be granted. Rule discharged and motion denied.

65—Clarence H. Myers v. Hurley Motor Co., Inc.—On certificate from Ct. of Appls., Dist. of Columbia. It is the opinion of this court first question certified should be answered in negative and second question in affirmative, with qualification that amount allowed defendant shall not exceed amount of plffs. claim.

44—Ada A. Crary, petr., v. the U. S.—On writ of cert. to 8th Circt. Ct. of Appls. Judgment reversed and cause remanded to Dist. Ct. of Southern Dist. of Iowa for further proceedings in conformity with opinion of this Court.

5—Henry Albrecht Sr., Henry Albrecht Jr. and Thos. Maher, plffs. in error, v. U. S.—In error to Dist. Ct. Eastern Dist. of Ill. Judgment affirmed.

9—Ensemble Pillsbourne, per mother, Hillers, &c., petr., v. Otrochemical Co. of Ame.; and

20—Steamship Wildcatter, per mother, Hillers, &c., petr., v. Chas. Pfizer & Co., Inc.—On writ of cert. to 2d Circt. Ct. of Appls. Judgment affirmed with costs and cause remanded to Dist. Ct. Dist. of N. J.

43—The heirs of Samuel Garland, deceased, appits. and the Cheatow Nation, appit., v. Commr. of Indian Affairs, from 224 Precinct to 494 Precinct; Charles C. Schrimpf, 20th Precinct to 424 Precinct; John A. Irving, Traffic A to 20th Precinct.

Temporary Assignments.

LIEUTENANT Edward T. O'Hare, 3d-A Precinct to 17th Division, to duty in office of the District Attorney, Kings, for 5 days.

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RETIR

SHIPPING AND MAILS

Continued From Preceding Page.

Europe, Africa and West Asia. Madeira, Gibraltar, Italy, Greece, Bulgaria, Malta, Turkey and Yugoslavia must be specially addressed.

DUILIO (Italian Line), Genoa (mails close 9 A. M.; sails noon), W. 57th St., Madeira, Gibraltar, Italy, Greece, Bulgaria, Malta, Turkey and Yugoslavia. Parcel post for Gibraltar, Italy and Albania.

FURGERDILE (Holland America Line), Rotterdam (mails close 8 A. M.; sails noon), 5th St., Hoboken. Netherlands. Specially addressed only. Also parcel post.

HARROW CASTLE (Norton, Lilly & Co.), Cape Town (mails close 10:30 A. M.; sails 3 P. M.), 40th St., Brooklyn. South Africa. Specially addressed only. Parcel post for Union of South Africa, Bechuanaland, Portuguese East Africa, Northern and Southern Rhodesia and Southwest Africa.

ORIZABA (New York & Cuba Mail S. S. Co.), Havana (mails close *8 A. M.; sails 11 A. M.), Wall St., Cuba. Specially addressed only. Also parcel post.

ZACAPA (United Fruit Co.), Barrios (mails close 8 A. M.; sails 11 A. M.), Fulton St., Honduras, except Amapala City, Choluteca, and printed matter for Nacaome, Tegucigalpa and Tuscaran. Cuba, Jamaica, Guatemala, Salvador and La Ceiba must be specially addressed. Also parcel post.

HURON (Clyde Line), Santo Domingo (mails close 8:30 A. M.; sails 3 P. M.), Hamilton Av., Brooklyn. Dominican Republic and Turks Island. Also parcel post.

PONCE (Porto Rico Line), San Juan (mails close *8:30 A. M.; sails noon), Hamilton Av., Brooklyn. Porto Rico, St. Thomas, St. Croix, Saba, St. Martins and St. Eustathius (except registered mail). Also ordinary parcel post.

ESPARTA (United Fruit Co.), Port Colombia (mails close *10 A. M.; sails noon), Rector St., Jamaica and Colombia, except Cartagena, Cauca, Narino and Magdalena Departments, Cuba must be specially addressed. Also parcel post.

MONTANAN (American-Hawaiian S. S. Co.), Pacific Coast (mails close 1 P. M.; sails 5 P. M.), 42d St., Brooklyn. Canal Zone, Panama, Nicaragua (except east coast) Amapala City, Cholutecа, Cauca and Narino Departments of Colombia, Ecuador, and printed matter for Nacaome, Tegucigalpa and Tuscaran. Parcel post for the above and Salvador.

NERISSA (Red Cross Line), St. John's (mails close 7:30 A. M.; sails 11 A. M.), Java St., Brooklyn. Newfoundland. Also parcel post.

FORT GEORGE (Furness Bermuda Line), Hamilton (mails close 8 A. M.; sails 10 A. M.), W. 55th St., Bermuda. Also parcel post.

CABEDELLO (Lloyd Brasileiro), Santos (mails close 8 A. M.; sails noon), 44th St., Brooklyn. South Brazil. Specially addressed only.

SHERIDAN (Lamport & Holt), Para (mails close 8:30 A. M.; sails noon), 14th St., Hoboken. North Brazil and Iquitos. Other parts of Brazil must be specially addressed. Parcel post for North Brazil.

PLUTO (Bull Insular Line), Santo Domingo (mails close 8:30 A. M.; sails noon), Congress St., Brooklyn. Santo Domingo City. Other parts of Dominican Republic must be specially addressed.

ULUA (United Fruit Co.), Limon (mails close *9 A. M.; sails noon), Rector St., Cuba, Jamaica, Canal Zone, Panama and Costa Rica. Specially addressed only.

VOLTAIRE (Lamport & Holt), Buenos Aires (mails close *10:30 A. M.; sails 2 P. M.), 14th St., Hoboken. Barbados, St. Lucia, Guiana, South Brazil, Argentina, Uruguay and Paraguay. Parcel post for Barbados and Pernambuco.

NOTE A—Parcel-post mails via England: To Aden (including Kamaran and Perim), Afghanistan (Kabul), Albania (certain places), Ascension, Belgian Congo (Katanga and Eastern Provinces) and the territories of Rumania and Ital. British Central Africa (Nyasaaland Protectorate), British India, British Somaliland, Cameroons (British and French Zone), Cape Verde Islands, Ceylon, Cyprus, Falkland Islands, French India (specially addressed), Gambia, Gold Coast Colony, Ireland (North), Kenya and Uganda, Macao (China), Madeira, Malta, Mauritius (including Rodrigues), Mesopotamia (Iraq), including Koweit, Morocco (British), Larache and Tetuan only, Nigeria, Nyasaaland Protectorate, Palestine, Pemba, Persia, Portuguese India, Portuguese Timor, Portuguese West Africa, Tibet, Togoland (British), Trans-Jordania (territories east of Jordan River), Turkey in Europe and Turkey in Asia (certain places) and Zanzibar.

NOTE B—Parcel-post mails via France: To Abyssinia (Ethiopia), Algeria, Cameroons, India, French Indochina (specially addressed), Annam, Cambodia, Cochin China, Laos and Tonkin, French Postoffices in China, French Somaliland, French Sudan, Cabou, Grand Liban (Lebanon), Ivory Coast, Madagascar and dependencies, Madagascar, Ste. Maria de Madagascar, Mossilbe, Comore Islands, Mayotte, Grand Comoro, Anjouan and Moheli, Mauretania, Morocco, Morocco (French), New Caledonia and dependencies, Niger Territory, Syria (Beirut), Damascus, Aleppo and the Western and Eastern Zone, Tunis.

* Supplementary mail on piers closes 10 minutes before ship sails.

Other Outgoing Steamships

Steamer.	Destination.	Date.	Steamer.	Destination.	Date.
KORSHOLM	Stockholm	Jan. 4	CORNELIA	San Juan	Jan. 8
VIRGINIAN	Pacific Coast	Jan. 4	ANNETTA	Antilla	Jan. 8
BARON LOUDOUN	Cape Town	Jan. 4	NITONIAN	Liverpool	Jan. 9
PIAKO	Auckland	Jan. 5	DURHAM CITY	Manchester	Jan. 9
VIRGINIA	Kingston	Jan. 5	LONDON MARINER	London	Jan. 9
INDEPEND. HALL	Havre	Jan. 5	ESSEX COUNTY	Hamburg	Jan. 9
MEDON	Yokohama	Jan. 5	TOBA MARU	Kobe	Jan. 9
STA. VERONICA	Havana	Jan. 5	OSSA	Jaffa	Jan. 10
SUNPATH	Cape Town	Jan. 6	HELLEN	Marseilles	Jan. 10
M. CRAMP	Pacific Coast	Jan. 6	OLIVEBANK	Bombay	Jan. 10
KALFOND	Santiago	Jan. 6	TREMEADOW	Dunedin	Jan. 12
ST. MARY	Santiago	Jan. 6	TOSARI	Sabang	Jan. 12
ALEGRIA	Kingston	Jan. 6	LIBERTY	Havre	Jan. 12
MUNLOON	Nassau	Jan. 6	BOLIVIER	Antwerp	Jan. 12
BATH CITY	Manila	Jan. 8	GUDMUNDRA	Santos	Jan. 12
STEEL EXPORTER	Pacific Coast	Jan. 8			

Foreign Ports—Arrivals and Departures

ARRIVED. Steamer.	At.	Date.	SAILED. Steamer	From.	Date.
ASCANIA	London	Jan. 3	CALEDONIA	Colon	Dec. 31
VEENDAM	Boulogne	Jan. 3	AMER. BANKER	London	Jan. 1
PARIS	Havre	Jan. 3	SCOTTSBURG	St. Michaels	Jan. 1
RUNDAM	Bombay	Jan. 2	DARIAN	Liverpool	Jan. 1
WATERNESS	Queenstown	Jan. 1	SURUNUI	Cardiff	Jan. 1
HOXIE	Manchester	Jan. 2	CITY MADRAS	Leith	Dec. 31
RIVER DELAWARE	Gibraltar	Dec. 31	LON. CORP.	Dundee	Dec. 31
BRADAVON	Portland, Eng.	Jan. 3	NORDPOL	London	Jan. 2
WRAY CASTLE	Suez	Jan. 1	PRES. VAN BUREN	Marseilles	Dec. 30
WM. PENN	Manila	Jan. 1	SILBEK	Rotterdam	Jan. 1
GEN. MILNE	St. Michaels	Jan. 1	NEW TORONTO	St. Vincent	Dec. 31
FRANCISCO	Hull	Jan. 2	EMP. OF SCOTLAND	Suez	Jan. 1
AMER. SHIPPER	London	Jan. 3			
PRES. HAYES	Suez	Jan. 3			

Panama Canal

PASSED—BOUND WEST.

Steamer.	For.	Date.
REDBIRD	San Pedro	Jan. 2

Transcontinental Air Mail

The transcontinental air mail service is operated in both directions daily, leaving Hadley Field (New Brunswick, N. J.) at 12:15 P. M., Eastern Standard Time, and San Francisco at 8:45 A. M., Pacific Time. The planes carry mail for intermediate points as well. Connections are made at Cleveland for Detroit, arriving Detroit 5:15 P. M., and at Salt Lake City, for Los Angeles, arriving Los Angeles 5:25 P. M. At Elko, Nev. connections are made for Pasco, Wash., and by rail from that point to cities in Washington and Oregon, arriving the morning of the second day after leaving New York City; and at Cheyenne, Wash., for Denver, Colorado Springs and Pueblo, arriving the morning of the next day after leaving New York. Mail for points not on the air route is forwarded by mail trains from the nearest air mail station.

The New York daily closing time for the mail is 10:15 A. M., Eastern Standard Time, from the General Postoffice and 8 A. M. to 10:15 A. M. at the air mail letter boxes, painted red, white and blue, which are located in various parts of the city, depending on location.

Sunday's air mail from Reno arrived at Hadley Field, New Brunswick, N. J., at 2:41 P. M. yesterday and was forwarded by rail to New York City.

Special to The New York Times.

SAN FRANCISCO, Jan. 3.—Sunday's transcontinental air mail from New York is being held over night at Salt Lake City, Utah, and is due to arrive here Tuesday.

Monday's transcontinental air mail running from San Francisco to New York entrained at Reno, Nev. The Reno section was reported running on time.

Chicago and Southwest Air Mail

The New York-Chicago air mail is operated in both directions nightly, leaving Hadley Field (New Brunswick, N. J.) at 9:35 P. M., Eastern Standard Time, and Chicago at 8 P. M., Central Time. The planes carry mail for intermediate points. Direct connections are made at Chicago for Detroit, arriving Detroit 11:40 A. M.; for St. Louis, arriving St. Louis 9:15 A. M.; for St. Paul-Minneapolis, arriving Minneapolis 10:40 A. M., to connect by rail with points in North and South Dakota and Montana, and for Dallas, Texas, via Moline, Rock Island, Davenport, St. Joseph, Kansas City, Wichita, Oklahoma City and Fort Worth, arriving Dallas 5:25 P. M. Direct rail connections are made at Dallas and Fort Worth for points further south and west.

The New York daily closing time is 6:45 P. M., Eastern Standard Time, at the General Postoffice and 8:10 P. M., or a little later, at the air mail letter boxes, painted red, white and blue, which are located in various parts of the city.

Sunday's air mail from Chicago arrived at Hadley Field (New Brunswick, N. J.) at 12:01 P. M. yesterday and was forwarded by rail to New York City.

Transpacific Mails

The connecting mails close at the General Postoffice and City Hall Postoffice Station, New York, at 6 P. M. daily, as follows:

Fiji Islands, New Zealand and Australia (except parcel post), via Victoria	NIAGARA	Jan. 7
Japan, Korea and China (specially addressed only), via Seattle	YOKOHAMA MARU	Jan. 7
Hawaii (except parcel post for Honolulu), via San Francisco		
Australia and parcel post for Fiji Islands, for dispatch at Honolulu), via San Francisco	WILHELMINA	Jan. 7
Australia (specially addressed only), via Panama Canal and Brisbane. Mail closes at 9:30 A. M., from New York	CHULMLEIGH	Jan. 8
Hawaii, via San Francisco	CHATEAU TH'RRY	Jan. 8
Hawaii, Guam and Philippine Islands, via San Francisco	THOMAS	Jan. 9
Hawaii and specially addressed for other destinations; parcel post for Straits Settlements, Labuan, Sarawak, Brunei, North Borneo and Malay States, via San Francisco	PRES. MONROE	Jan. 10
Hawaii (specially addressed only), via San Pedro	CALAWAII	Jan. 10
Japan, Korea, China, Siam, Siberia, French Indochina, Netherlands East Indies, Straits Settlements, Brunei, Malay States, North Borneo, Labuan, Sarawak and Philippine Islands; parcel post for Straits Settlements, Labuan, Sarawak, Brunei, Netherlands East Indies (specially addressed only), via Seattle	PRES. McKINLEY	Jan. 12
Tahiti, Society Islands, Marquesas, Cook Islands and New Zealand; parcel post for Society Islands, Cook Islands and New Zealand, via San Francisco	MAKURA	Jan. 21
Hawaii, Samoan Islands, Fiji Islands, Australia and New Zealand; parcel post for Samoan Islands, Fiji Islands and Australia, via San Francisco	VENTURA	Jan. 22

Transatlantic Mails Due at New York

S. S. AUSONIA (Cunard) is due Jan. 9 with mails from Great Britain, Netherlands, Norway, Rumania and Russia.

S. S. AURANIA (Cunard) is due Jan. 10 with mails from France, Great Britain and Sweden.

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JANUARY 8th—26 DAYS

Nearly 4 days in Havana; in Jamaica during the visit of Their Royal Highnesses, the Duke and Duchess of York, with special Race Meet; 2 days in Panama; Curacao; Porto Rico; Bermuda.

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S. S. Vauban - - Jan. 22
S. S. Vandyck - - Feb. 5
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ACONCAGUA ..... Feb. 12

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BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of LERNER BROS & BUXBAUM, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Tuesday, Jan. 11, 1927, by order of the Court, at 10:30 A. M., at 5 Eldridge St., Borough of Manhattan, assets of the above bankrupt, consisting of general line of jewelry, safe, office and store furniture, fixtures, &c.

DAVID STEINHARDT, Receiver.

GOLDMAN & FRIER, Attorneys for Receiver, 15 Maiden Lane, New York.

Inspection on Jan. 8 and 10.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of MILLER, KAUFMAN & SIMONS, Inc., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Wednesday, Jan. 12, 1927, by order of the Court, at 10:30 A. M., at 125 W. 27th St., Borough of Manhattan, assets of the above bankrupt, consisting of leather goods, trunks, bags, novelties, machinery, fixtures, &c.

RUTH LEWINSON, Receiver.

MARCUS HELFAND, Attorney for Receiver, 320 Broadway, New York.

Inspection on Jan. 10th and 11th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of HENRY T. PRICE PRESS, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Tuesday, Jan. 4th, 1927, by order of the Court, at 10:30 A.M., at Hamaruock, N. Y., assets of the above bankrupt, consisting of printing presses, type, machinery, office furniture, fixtures, &c., to be sold in one lot only.

WILLIAM WEISS, Receiver.

WEIL, PURVIN & FENSTER, Attorneys for Receiver, 291 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of CLAIRE J. CORNELL, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Tuesday, Jan. 4th, 1927, by order of the Court, at 10:30 A.M., at 253 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of 1 broadtail coat, large chinchilla collar.

CHARLES L. FLEECE, Trustee, 253 Broadway.

JOHN L. LITTLE, Referee in Bankruptcy, 299 Broadway.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of LEO IMERTI, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Monday, Jan. 10, 1927, by order of the Court, at 2 P. M., at 253 Bleecker St., Borough of Manhattan, assets of the above bankrupt, consisting of general merchandise, fixtures &c.

ERNEST W. BRADBURY, Receiver.

ARCHIBALD PALMER, Attorney for Receiver, 320 Broadway, New York.

Inspection on Jan. 7 and 8.

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VIA TAHITI and RARATONGA

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"MAUNGANUI" (11,540 tons) ..... Feb. 23
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Australia $230, First Class
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Direct express service at 2 P. M. every Wednesday and Saturday from Pier 45, N. R., New York. *Most direct and convenient route to Coral Gables, Cocoanut Grove, Hollywood, Fort Lauderdale, West Palm Beach, etc.*

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The itinerary includes an unusually long stay in Egypt and the Holy Land and a most complete list of historic ports during the best season. Rates from $950, including shore excursions at every port, best hotels, automobiles, guides, etc. A few desirable cabins still available.

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Bad Nauheim
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Der Kaiser

FROM THE WRITINGS OF THE FOUNDER

Without Care and Diligence No One Gets Far

Loitering or lagging and letting time run to waste or drifting into channels of uselessness has been the cause of lifelong regrets to some whom we know, who are living with faces shadowed and hearts heavy.

The habit of doing at once the thing we know we should do has been of priceless value, some of our old and wise friends have told us.

(Signed)

John Wanamaker

THE John Wanamaker STORE

Broadway to Fourth Ave., 8th to 10th Sts.

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Telephone Stuyvesant 4700
Store Hours 9 to 5:30

New Locations in New Building
readjustments still in progress

Sporting Goods.....First Gallery and Golf Lounge
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The Great Annual Sale at Wanamaker's

3,441 Suits...*including over 800 Two-Trousers Suits*...2,904 Overcoats

OPENS TUESDAY AT 8 A. M.

ANOTHER of the great annual Wanamaker distribution sales that have brought thousands of men complete clothing and pocket-book contentment. Choice of over 6,000 suits and overcoats of Wanamaker standard quality at newly and greatly lowered prices.

For years many wise men of New York and vicinity have filled their wardrobes from these sales, knowing that they were getting the same fabrics, tailoring, fit, patterns regularly costing much more, and that the clothing would be good for a second season.

This year the quantity and variety are unusually wide, the prices are at rock-bottom, and there are models for young men, older men, conservative men and men who like a dash of youth in their clothing.

It is unquestionably the clothing buying opportunity of the season.

Even with so huge an offering as this, the suit or overcoat you particularly have in mind may be snapped up quickly. So try to get in early—before you start the business of the day. The Men's Store will be open at 8, with both subway entrances and all street doors open.

Added salespeople and fitters, and enlarged space to serve you quickly and efficiently.

Ready Tuesday 8 a.m.

Suits and Overcoats

AT THE BROADWAY SIDE OF NEW BUILDING

273 SUITS 230 OVERCOATS	were $65	$49
255 SUITS 165 OVERCOATS	were $75	
252 SUITS 339 OVERCOATS	were $55	$39
270 SUITS 148 OVERCOATS	were $60	
457 SUITS 242 OVERCOATS	were $45	$34
464 SUITS 163 OVERCOATS	were $50	

AT THE FOURTH AVENUE SIDE OF NEW BUILDING

95 SUITS 305 OVERCOATS	were $40	$29
151 SUITS 365 OVERCOATS	were $45	
604 SUITS 603 OVERCOATS	were $35	$24
162 SUITS	were $37.50	
458 SUITS 282 OVERCOATS	were $29.50	$19
62 OVERCOATS	were $33	

To Get Here Early

The City Man		The Suburbanite	
Lv. 149th Street	7:30	Lv. Tarrytown	7:15
Lv. 125th Street	7:35	Lv. Stamford	7:25
Lv. Broadway and 72nd Street	7:45	Lv. White Plains	7:58
Lv. Times Square	7:50	Lv. Mount Vernon	8:05
Lv. Grand Central	7:45	Lv. Patterson	7:25
Lv. Flatbush	7:30	Lv. Montclair	7:45
Lv. Queensboro Plaza	7:30	Lv. Jamaica	8:25
Lv. Bayridge	7:25	Lv. Long Beach	8:06

Brief Facts for Quick Reading

3,441 Suits

over 800 of them with two pairs of trousers

FABRICS
Imported and Domestic Serge
Unfinished worsted Cheviot
Worsted Cassimeres

PATTERNS
Blues Grays Browns
Checks Plaids Mixtures
Stripes Plain Colors

MODELS
Single breasted Three-button
Double breasted Two-button

SIZES
34 to 46—for men of all builds

2,904 Overcoats

FABRICS
Imported and Domestic
Plaid backs Plain backs

PATTERNS
Blues Grays Tans
Browns Checks Plaids
Mixtures Lovats Overplaids

MODELS
Single breasted box coats
Double breasted box coats
Ulsters Tube coats
Chesterfield coats

SIZES
34 to 46—for men of all builds

No Charge for necessary alterations

All on the Street Floor . . . The Men's Store . . . A City Block in Area

THIN BRITISH LINE HALTS HANKOW MOB

Little Band of Police and Sailors Faces Thousands of Angry Coolies.

AND SAVE THE CONCESSION

Bayonets and Guns Used as Clubs Subdue Riot Without a Shot Being Fired.

FIERCE RUSHES REPULSED

Marines and Chinese Forces Finally Come to Aid of Hard-Pressed Defenders.

HANKOW, Jan. 3 (AP).—A handful of British fighting men, without firing a shot, today held in check an infuriated mob of several thousand Chinese coolies that attempted to charge into the British concession of this city of interior China.

Incited by anti-British speeches at a New Year's celebration on the banks of the Yangtse River, the horde of yelling Chinese moved against the British quarter.

In their path were a few British policemen, and they stood their ground when stoned.

Twenty sailors of British warships on the Yangtse joined the policemen. They fixed bayonets to their rifles, and they used their rifles as clubs in exchanging blows with the charging mob, but they did not fire. Marines, hastily landed, reinforced the little force.

Three of the Britons defending the concession were wounded and taken to hospitals. Twenty coolies bore down on one sailor, wrested his rifle from him and bayonetted him. Using long poles, the Chinese badly beat two other sailors.

For more than four hours the thin British line held, protecting civilian men, women and children. Then at nightfall came belated relief. From the native section of Hankow or from Wuchang, across the river, where the Cantonese Government has its headquarters, arrived Chinese soldiers who dispersed the mob.

[One of the British acts used by Chinese anti-foreign agitators to incite mob violence was the firing by a British warship upon Chinese soldiers at Wanhsien in September. A British naval party attempting to release two British merchant ships seized by Chinese soldiers of the Northern army was fired upon and a score of Britishers were killed or wounded. The Chinese asserted that the British fire killed 2,000 Chinese, while the British said that about 300 Chinese were killed or wounded.]

Mob Seizes Three Missionaries.

Copyright, 1927, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

HANKOW, Jan. 3.—Miss Booth, a missionary who has arrived here from Tayeh, about fifty miles southeast of Hankow, near the Hupeh iron mines, reports that serious anti-Christian riots occurred there, both the Roman Catholic and Wesleyan mission premises being damaged and their contents burned. On Jan. 1, as a mob was engaged in pouring kerosene on the buildings with the intention of setting them afire, a Chinese official, accompanied by a number of men in uniform, arrived and drove off the mob.

Miss Booth, who had hidden in a bamboo grove was rescued, but Mr. Simon, his wife and Miss Anderson were carried off by the mob. Miss Booth heard that Mr. Simon was beaten.

On Jan. 2, learning that the mob was about to complete the destruction of the mission premises, including the hospital, Miss Bor and the family of a Chinese doctor escaped across the lake to the Yangtse. There she was taken aboard a Japanese steamer and brought to Hankow.

There is no news concerning the other three missionaries, who, it is thought, later may have made their way to the Yangtse.

Because of the clash today between the Chinese mob and British sailors the situation here is extremely delicate, as the slightest incident might precipitate the gravest trouble. The Canton Minister of Foreign Affairs has been informed that he must take steps to put an end to stone throwing and invasion of the concessions by mobs, failing which the British Admiral would take action.

Thanks to the patrol of the streets by marines and the landing of sailors, the New Year's holidays passed off here without incident.

Yesterday, however, uniformed Chinese entered the grounds of the Hankow Club and when ordered out by the police they assumed an attitude of resistance. A Police Inspector drew his revolver, but at this moment a patrol of marines appeared and the Chinese decamped.

Labor extremists made speeches to excited crowds yesterday and today.

Returned Chinese students listened to inflammatory speeches in which those who had been in England were urged not to serve the British. Sun Fo, son of Sun Yat-sen, spoke in characteristic vein.

Canton Takes Down National Flag.

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Special Cable to THE NEW YORK TIMES.

HONGKONG, Jan. 3.—A message rom Canton states that the Khomintang flag has now been substituted for the Chinese Republic's flag over the maritime customs administration building.

Foreigners are quietly paying the extra customs duties, which, it is said, are daily yielding $15,000 in United States currency in Canton alone.

Labor troubles continue in Canton, with occasional disorders. Efforts are being made to reorganize the union of foreigners' servants, apparently with the object of formulating new demands.

Reply to London Soon Ready.

Special to The New York Times.

WASHINGTON, Jan. 3.—The reply of the United States to the British memorandum urging more liberal treatment for China is understood to have been virtually completed by Secretary Kellogg, although further consultations with President Coolidge may be required before it is ready for transmission to London.

The British memorandum, with its specific proposal to grant to China an immediate increase in surtaxes, has been described as representing a position closer to that of the United States than Great Britain has heretofore held on the Chinese question, but there has been no indication of the character of the American reply.

Opposition to the British position has been voiced by France and Japan. The Canton Government has protested it as meaning additional revenues for the military chiefs to prolong the civil war.

British Discount Chen's Views.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—The note addressed to the United States Government by Eugene Chen, wherein the Canton Foreign Minister criticises adversely the British memorandum, is regarded in official circles in London as beside the point.

British official opinion is that the policy outlined in the British memorandum is one that should be applied to China as a whole, without regard to the sections now contending for the mastery. They pointed out that if, as Mr. Chen asserts, the unconditional granting of surtaxes would give greater financial benefit to the North than to the South, then the claim of the Cantonese Administration is to be regarded, as the Government of China cannot be justified on the ground of its being the representative of the people.

Since the British memorandum suggests that competent Chinese authorities decide all questions as to the disposition and banking of the anticipated additional revenues, it is held here that the British can hardly be accused of intervening on one side or the other.

Regarding Mr. Chen's contention that the granting of surtaxes and the disposal of them locally would make Shanghai a theatre of war it is further pointed out that in the course of civil war in China the centres of trade always have been the goal of the contending factions, and that the British proposal would not create a new situation in this respect.

The British policy, officials say, has not been influenced by considerations as to which party is in control of Shanghai, nor would it be deflected, it is added, by the transfer of authority such as Chen suggests is likely to occur.

The surtaxes are being levied and paid in Canton and in other places controlled by the Cantonese Government. So the official view here is that Chen's protest amounts to a claim that these taxes should be paid to the Cantonese alone and not to their opponents in their areas.

ENSLAVEMENT OF CHINA CALLED AMERICA'S PLAN

Moscow Also Tells Cantonese to Beware of British Policy, "Leading to Intervention."

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By Wireless to THE NEW YORK TIMES.

RIGA, Jan. 3.—According to the news from Moscow the Soviet military specialists are closely following the movement of the armies in China. They have been studying the campaign plans of the Cantonese, to whom apparently they are giving advice.

They consider impossible the advance of the Kuominchun in the northwest toward Peking, along the railway from Suiyuan, and attach the greatest importance to the operations of the Kuominchun forces in the western part of Honan Province, which they feel should join with the Cantonese now holding Sinyuang, some 100 miles north of Wuchang.

Successful operations by the Kuominchun and the Cantonese at this point, they declare, would change the entire military situation in Central and Northern China, as Honan Province, in their view, is the key not only to the provinces of Chi-li and Shantung but would make the occupation of Honan Province inevitable and mean the capture of the provinces of Anhwei and Kiangsu, with Shanghai.

Besides technical military counsel, Moscow gives political advice to the Cantonese leaders. It urges above all the creation of a mighty national army capable finally of crushing Chang Tso-lin and his imperialist allies.

Moscow is also endeavoring to convince the Cantonese that the British memorandum is a preliminary step in the intervention of the Powers, who hope for China, Moscow alleges, something resembling the Dawes Plan.

The Cantonese are told, it is said, that they may expect new proposals for the enslavement of China from the United States.

Soviet politicians continue to declare that the greater part of the Chinese revolution is still to be accomplished, and can only be accomplished by the extreme wing of the Kuomintang (Cantonese Radical Party) with the assistance of Russia.

All sorts of reports are being circulated from Moscow, discrediting Marshal Chang Tso-lin and alleging that he frequently quarrels with his generals, and that a financial crisis in Manchuria is imminent.

VESSELS CRASH IN MIST.

Danish Freighter and Army Dredge Meet Off Sandy Hook.

A collision of the Danish freighter Hans Maersk, inbound from Fayal in the Azores, with the United States dredge Willets Point occurred yesterday morning at 8:30 o'clock off Sandy Hook. The vessels crashed head-on in a heavy mist and the bows of both were smashed in. After the vessels had anchored it was found that no serious damage had been done to either.

The Willets Point, according to army engineers, was a new Diesel-driven dredge which has been working in the Coney Island Channel. She was outward bound at the time of the accident.

According to Lloyd's Register, the Hans Maersk has a tonnage of 1,950. She was built in 1918 and is the property of A. P. Moller of Copenhagen. She carries a crew of forty.

Autoists Pay in $7,200,000 For New Jersey 1927 Cards

Special to The New York Times.

TRENTON, N. J., Jan. 3.—Receipts of the State Motor Vehicle Department since Nov. 15, when the issuance of registration plates and drivers' licenses for 1927 was begun, total $7,200,000, it was announced today by Commissioner William L. Dill. The figure is nearly $1,000,000 more than for the corresponding period of 1925.

Notwithstanding the increase it is estimated that not more than 62 per cent. of the plates and licenses issued for last year have been renewed for 1927. The 1926 business of the department aggregated $11,-825,000 and for the current twelve months it is expected to reach $13,-000,000.

The receipts for Dec. 31 alone were in excess of the revenue for all of 1918, the year that Commissioner Dill took office.

TRUCE HALTS FIGHT OVER BAUMES LAWS

Judge Taylor Drops His Appeal Under Agreement With Prosecutor Dodd.

WILL RECALL PRISONER

Man Convicted Four Times of Minor Offenses to Plead—Life Sentence Undecided.

Judge Franklin Taylor of the Kings County Court and District Attorney Charles J. Dodd reached a truce yesterday, a temporary one at least, in their legal battle over the return of a Sing Sing convict to plead to a charge of being a fourth offender, which would make him liable to resentence for a life term in accordance with the Baumes crime laws.

When Judge Taylor refused to order the convict, Harry Simmons, a negro, whom he had sentenced to three years for a theft, to be brought here from the prison, the District Attorney obtained an order of mandamus from Supreme Court Justice Harry E. Lewis to compel the production of the prisoner. Judge Taylor appealed to the Appellate Division, which affirmed that part of the order requiring the convict to be brought here to plead.

Asks for Reargument.

Then Judge Taylor moved in the higher court for a reargument of his appeal and for permission to take the question of the new crime law amendments to the Court of Appeals for a final ruling. This was before the Appellate Division yesterday and Judge Taylor submitted the agreement made with the prosecutor. This included a letter from the District Attorney to Judge Taylor, saying:

"As I told you on Friday, the only result we are looking for in the present proceeding in the Simmons matter is the return of the prisoner to Brooklyn for the purpose of requiring him to plead to the information. We have never contended that under the present proceeding you would be required to resentence."

Judge Taylor's letter in reply read: "In accordance with this assurance I shall recall and arraign Simmons for the purpose of pleading to the information. On any further questions that may come up under Sections 1942 and 1943 I shall be guided by my views as to the law, and shall be happy to cooperate with you in obtaining Appellate Court review, should my opinion still obtain, that resentence would be illegal."

Withdraws His Motion.

After submitting these statements to the Court Judge Taylor formally withdrew his motion and stopped further consideration of the case. It was understood from his attitude that it was unlikely he would change his view on the question of resentencing the convict to a life term for what he termed "a petty offense," and that if that issue was pressed the Judge would renew his appeal.

For the theft of a pair of men's garters, valued at 25 cents, William Allen of 263 Wilson Avenue, Brooklyn, was sentenced yesterday to ten years in Sing Sing Prison by Judge Taylor. A jury had convicted Allen of third degree burglary as a second offender and the long sentence followed as a mandatory provision of the Baumes crime laws because of three prior burglary convictions against him.

Allen stole the garters in the home of Mrs. Sophie Wilson, at 815 Hancock Street. He fled when discovered by a member of the family and was caught on the street. Judge Taylor said he believed Allen was mentally subnormal and was in need of medical treatment, and that Warden Lawes at the prison would be asked to determine if the prisoner should be transferred to some institution for that purpose.

PRAISES THE BAUMES LAWS.

Judge Rosalsky Says Attempts to Nullify Challenge Civilization.

The Baumes provisions of the penal law were commended by Judge Otto A. Rosalsky in General Sessions yesterday when he empaneled two Grand Juries for the January term.

"Society must bring to bear all of its resources in an effort to curb criminals who evince a wanton and utter disregard for the rights of persons to be secure in their life and property," he said. "In the State we have made hardly any real progress toward curbing the criminal who commits crimes of violence. The Judges of this and other courts have from time to time appealed to the Legislature to enact laws so as to strike terror to the criminal and to the potential wrongdoer, but the Legislature responded with only half-baked measures.

"Be it said to the credit of the far-sighted and public-spirited members of the Legislature comprising the Baumes commission that for the first time within twenty years has the Legislature yielded to the judgment of those who have constructive ideas of penology and criminology and enacted salutary laws.

"Attempts to nullify the Baumes provisions of the penal law will give comfort to those who challenge our civilization. It is hoped that the Legislature of 1927 will enact additional penal provisions to facilitate the prosecution of persons accused of crime."

SEIZED AS MISSING SLAYER.

Youth Captured Near York, Pa., Suspected of Being Erdman Olson.

YORK, Pa., Jan. 3 (AP).—A man suspected of being Erdman Olson, the college youth who is charged with having slain his sweetheart in Wisconsin in September, was arrested by State police at New Freedom late tonight. The "tip" to the police was furnished by J. E. Harman, an insurance agent. A man applied to him for something to eat and while eating he noticed a paper on the floor in which appeared a photograph of Olson. The man picked this up.

Harman noted that his visitor answered the description of Olson and notified the police.

MORE TEXANS GET PARDONS.

Gov. Ferguson Brings Her Clemency Grants Up to 2,979.

AUSTIN, Texas, Jan. 3 (AP).—Governor Miriam A. Ferguson, whose term will end Jan. 18, granted today twenty-seven full pardons, commuted the life sentence imposed on Homer Fleming of Kimble County, convicted of slaying his wife, to three years, and issued one parole.

The sheaf of clemency proclamations brought Mrs. Ferguson's total to 2,979. She exceeded the clemency records of previous Executives some time ago. To date she has granted 796 full pardons and 815 conditional pardons, in addition to paroles and commutations.

Bobbed Hair and Curls to Be 1927 Style, Coiffeurs Declare at Vienna Exposition

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By Wireless to THE NEW YORK TIMES.

VIENNA, Jan. 3.—Bobbed hair styles for 1927 will be more feminine, with curls predominating, it was decided today as the result of an international prize competition and exposition held here with the aim of beautifying the bob.

The forty coiffeurs entered competed in all styles, except the Eton cut, which had not a single backer and is considered quite out of fashion.

Curls had a decided triumph over all models, four prize-winners displaying them. The general tendency favored curls on the forehead and the back of the head over the nape. The first prize, a fantasy, or carnival, hair dressing, went to a Berlin coiffeur, who formed rooster combs of curls.

Postiches, "rats" of false hair, are also greatly favored as a method of beautifying the bob, many of them being secured to the head by ingenious devices or fantasy combs. The extreme boyish cut is frowned upon, the coiffeurs agreeing that even the shortest shingle should retain something distinctly feminine.

Representatives of coiffeurs of all Central European States, Germany, Italy, Denmark, Switzerland and some Americans participated in or attended the competition. The Viennese coiffeurs, who won all but one of the prizes, are rapidly making Vienna the capital of bobbed-hairdom, if the fulsome praise which foreign women here, including Americans and Parisians, shower on local hairdressers is any indication.

The number of smart foreign women whom one hears express the desire to come to Vienna whenever the bob needs remodeling is surprising, at least to mere man.

TO ASK INDICTMENTS FOR 16 IN ARSON RING

District Attorney Rowland Will Present Charges of a Huge Insurance Fraud.

GANG SPECIALIZED IN FURS

Score of Fires Said to Have Been Set Since Last February, After Goods Had Been Heavily Insured.

District Attorney Arthur Rowland will go before the Westchester County Grand Jury at White Plains tomorrow, and ask indictments against sixteen members of an arson ring because of a score of fires said to have been set since February, 1926, and to have been followed by false insurance claims totaling more than $100,000.

Investigation of the ring was started by the National Board of Fire Underwriters a year ago. It resulted from the accidental discovery of a letter in the files of a claimant for burglary insurance forecasting a fire in his store.

Following an exhaustive inquiry the detectives found that a group of merchants were purchasing furs and wearing apparel and then heavily insuring the goods. Under a prearranged plan with the dealers from whom the goods were purchased, the furs and apparel were disposed of speedily at prices slightly below wholesale.

The next step in the scheme to defraud the insurance companies, according to the detectives, was to replace the original goods with furs and apparel either shopworn or damaged by fire and water. The purchase of the damaged goods was made by third parties from legitimate concerns.

No attempt was made to dispose of the restocked goods through sale, the detectives assert. The damaged goods were placed on the shelves and in the stockrooms. In a few days the store was burned and the fire was followed by a claim for insurance.

In the annual report for 1925 the Board of Fire Underwriters said: "In the fur trade, our information is that there are several thoroughly organized bands, including in their memberships incendiaries, hold-up men and burglars, who do not hesitate to execute bold crimes of all sorts, including the setting of fires and fraudulent bankruptcies."

TALKS BY TELEPHONE OVERSEAS NOT SECRET

But British Officials Doubt if Amateurs Will Be Able to Make Much Out of Them.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—Although no official announcement has been made as yet, it is expected here that the official date for opening the transatlantic telephone service will be made public some day this week. Simultaneous publication of the official announcement will be made on both sides of the Atlantic.

At the present stage of wireless development absolute privacy of messages sent across the ocean telephonically cannot be guaranteed, but an official of the British General Post-office pointed out today that it would be impossible to overhear telephone messages by means of ordinary wireless receiving sets and that special apparatus, knowledge and skill would be necessary to make intelligible any portion of a conversation between this country and America. He said experiments were still being made with a view to insuring a higher degree of privacy.

Another official is quoted by The Daily Mail as saying that it is possible to prevent the overhearing of conversations and that it is certain it will be prevented. He doubted whether any amateur would be able to overhear a two-way conversation, even if he went to the trouble and expense of fixing his apparatus for the purpose.

"Voice sounds coming from America," he said, "will be very faint and cannot be heard in London unless considerably amplified by a special process which the postoffice has elaborated."

He added that the authorities had devised means of tracking persons who attempt to overhear conversations, but he admitted that for some little time the service will be only semi-secret. As against this, The Daily Mail asserts that during week-end experiments questions and answers to and from America were picked up by an amateur with a two-valve set.

MAKES PLEA FOR MISSIONS.

Dr. Wright Asks for Continued Aid at Baptist Conference.

Continued activity in foreign and domestic mission fields was urged yesterday by the Rev. Dr. Peter C. Wright, Secretary of the Baptist Ministers and Missionaries' Benefit Board, in an address before the Baptist Ministers' Conference at the Madison Avenue Baptist Church. The Baptist Church, he said, has more than 800 missionaries in the foreign field and more than 127,000 converts were baptised last year.

The most fruitful field of missionary work, he said, was among the 2,000,000 Mexicans in this country. The board has about 2,000 ministers on its pension roll and gives aid to about 3,000 more.

BANK HOLD-UPS NET $20,410 IN 5 CITIES

Wife of Cashier Fires at the Robber Waiting in Car at Elysburg, Pa.

ILLINOIS BANDIT A SUICIDE

Messenger Kidnapped Amid Crowd in St. Paul Lobby—Grand Rapids and Boston Institutions Suffer.

ELYSBURG, Pa., Jan. 3 (AP).—Three men, armed and masked, today held up the First National Bank here, handcuffed the cashier and teller, gathered up between $1,300 and $1,500 in cash and escaped in a motor car, trace of them being lost in mountain roads.

While two of the robbers were in the bank, Mrs. William Richards, wife of the cashier, who lives in an apartment above the bank, heard her husband's cry for help and opened fire with a pistol on the third man, who remained in the automobile with the engine running. The bullet shattered the windshield, but Mrs. Richards does not believe she hit the robber.

Hearing the shot, the two other men rushed from the bank, jumped into the automobile and sped away in the direction of Catawissa.

Only Richards and the teller, Harry Swanger, were in the bank when the robbers entered about 3:30 P. M., soon after the closing hour. While one of the intruders covered them with pistols, the other handcuffed their wrists together. Standing them in a corner, the robbers scooped up all the cash in sight and were preparing to open the safe when Mrs. Richards's shot rang out.

Messenger Kidnapped in Bank.

ST. PAUL, Minn., Jan. 3 (AP).—A bandit kidnapped a messenger in the lobby of the American National Bank here today while scores of persons passed within a few feet of them, forced him to ride in an automobile to an isolated part of the city and robbed him of $5,000.

The messenger, John Angeletti, had just left the cashier's window of the American National Bank with the currency which he was taking to the City Bank of St. Paul, when he was accosted by the robber, who had a pistol in his overcoat pocket.

Leaning close to Angeletti so that passers-by could not hear, the man whispered:

"Come with me and don't make any noise or I'll blow your brains out."

Past scores of persons in the lobby, located in the centre of the downtown district, the bandit led Angeletti to a small touring car, where another man awaited. The two drove the messenger several miles, and after taking the money threw him out.

Prefers Suicide to Capture.

PEORIA, Ill., Jan. 3 (AP).—Rather than face a posse of heavily armed citizens, a man believed to be Henry Smith of Chippewa Falls, Wis., took his life today soon after holding up the First National Bank of Secor, Ill., and obtaining $1,000.

He escaped from the bank after forcing four employes into a vault, but in his haste he forgot to turn the combination and the employes escaped and spread the alarm to nearby towns.

On the road to El Paso the bandit saw the posse waiting for him. He slowed his car and shot himself in the head. The car was wrecked.

Identification was made through papers found on the body. Among them a hunting license.

Robberies in Grand Rapids and Boston

GRAND RAPIDS, Mich., Jan. 3 (AP).—Two bandits robbed the Kent State Bank branch on West Fulton Street near Straight Avenue this morning, overpowering three employes and escaping with $13,000.

The bandits followed John Whitaker, a teller, and Louis Pettersch, a clerk, into the bank this morning. Whitaker was bound with rope while Pettersch was forced to open a safe. While he was thus engaged the bank janitor walked in and was promptly bound. After rifling the safe the intruders tied up Pettersch and fled.

BOSTON, Jan. 3 (AP).—Two armed men forced Arthur J. Brady, Treasurer of the Forest Hills Cooperative Bank, to hand over $110 from the bank's till today and then escaped in a waiting automobile. Brady was alone in the bank.

ENDORSE SEWER PROJECT.

Westchester Towns Favor Mamaroneck Valley—Blind Brook Plan.

Special to The New York Times.

WHITE PLAINS, N. Y., Jan. 3.—General endorsement of the plans of the Westchester County Sanitary Sewer Commission for the combined Mamaroneck Valley-Blind Brook trunk sewer project was voiced by representatives of the municipalities affected at a public hearing on the proposal held by the commission here this morning. The towns affected are Mamaroneck, Larchmont, New Rochelle, Scarsdale, North Castle, Rye, Harrison and White Plains.

Francis A. Stratton, Chairman of the commission, explaining the project, said that the assessment would be levied on all property except cemeteries and Federal property, and that local sewage plants would be operated by the municipalities but would be permitted to drain into the trunk-line sewer. If any local plants were taken over by the commission the municipality will be reimbursed.

The cost of the project was placed at about $8,800,000, to be raised by issuing fifty-year bonds, the amount to be paid back by the areas affected over that period of time.

STOCK BROKER HELD IN $320,000 FRAUD

Florida Authorities Procure the Arrest of N. H. Wheeler in Superior, Wis.

LEFT MIAMI TWO YEARS AGO

Fugitive Is Accused of Swindling Society Woman in Market Rigging Game.

Special to The New York Times.

MIAMI, Fla., Jan. 3.—How Miss Maude Brickell, a Miami society leader and beneficiary of the William Barnwell Brickell Sr. estate, was defrauded of more than $320,000 in cash two years ago was made known here today by County Solicitor Robert R. Taylor, with announcement of the arrest of N. H. Wheeler, alias E. Randolph Atkinson, in Superior, Wis., for whom the Solicitor holds a warrant charging embezzlement.

Wheeler is said to have obtained the money on a promise of large returns by manipulation of the stock market, and to have pledged Miss Brickell to secrecy. Solicitor Taylor declared the alleged swindle was not reported to him by Miss Brickell, but that he started an investigation on his own initiative on information from another source.

Wheeler came here two years ago, representing himself as a New York stock broker, and rented one of the Brickell houses in an exclusive section of the city. A few weeks later, the Solicitor said, he interested Miss Brickell in his scheme.

The plan, according to Mr. Taylor, was to corner the market on the stock of a copper mine. Wheeler would then issue a report showing increased production, with the result that the stock would increase in value, Mr. Taylor said.

At various times, it is said, he would bring bundles of shares, which later were found to be shares of another mine. These were found to be worthless, as were those of his own mine, Mr. Taylor declared.

The $320,000 was paid by Miss Brickell in cash at various intervals. Further requests for money after Wheeler left Miami for New York were refused. He returned to Miami five months later and is said to have made further requests for money. Miss Brickell then demanded an accounting of the funds and Wheeler disappeared.

A year and a half elapsed before an investigation of the case was begun. Mr. Taylor said he summoned Miss Brickell, who, with other witnesses, gave the information on which the warrant charging embezzlement was issued. An officer was sent from Miami to Superior today to bring Wheeler back for trial.

Miss Brickell is the only daughter of the late William Barnwell Brickell, one of the pioneers in Florida development, who left an estate of several millions.

DUTCH QUELL REVOLT BY REDS IN SUMATRA

Thirty Are Killed as Insurgents Attack the Police and Government Offices.

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By Wireless to THE NEW YORK TIMES.

THE HAGUE, Jan. 3.—Disturbances again have taken place in various parts of the Dutch East Indies, notably on the west coast of Sumatra.

A Padang message says that the town of Siloengkang is in revolt. The Dutch Superintendent and four natives were killed by Communists.

An agency telegram says that the railway station of Siloenkang was attacked and that all the railway officials fled. The native head of a temple was killed and railway and telegraph wires were damaged. Military assistance was summoned to various places in the neighborhood.

In a patrol fight near Padang a Dutch officer was killed and two native soldiers were wounded. In the province of Ajeh two insurgents were killed by policemen.

In Java the arrest of Communists continues.

The present rising in Sumatra is on a small scale and is not considered serious, although it will give trouble enough to the Dutch military authorities there.

PADANG, Sumatra, Jan. 3 (AP).—A number of subversive outbreaks in the Siloengkang district, on the west coast of Sumatra, brought death to thirty insurrectionists, while many others were arrested. The trouble started on Saturday night when armed native bands attacked Government offices and police barracks and cut telegraph lines at several points.

The centre of the disturbance was Sawahlosnte, which is the seat of the Dutch administrative official. Here the Sub-Governor, at the head of the local police force, repulsed an attacking party, killing seven, after the railway station was destroyed and the station master's house burned.

In an attack on the administrative station at Siloengkang a native chief was murdered, and Lieutenant Simons of the Dutch Army was killed and two native soldiers were wounded in an engagement with insurrectionists last night in Padang. A Dutch road inspector named Leura also was killed. He was found murdered in his own home, but his family was unhurt.

Snipers on Sunday ambushed the first of a string of motor lorries transporting troops from Padang to Sawahlosnte, killing the command officer. In a subsequent fight the troops in the lorries killed eight of the insurrectionists and captured four others.

A revolutionary organization is reported to have been uncovered in Southern Sumatra. Ten persons were arrested, among them being a member of the Municipal Council. Advices from Palembang, one of the chief towns of Southern Sumatra, indicate the authorities have the situation there under control.

TURNS DOWN BETTER JOB.

Queens Court Clerk Spurns Position With $1,000 a Year Pay Rise.

The unusual incident of an office-holder refusing to accept another at $1,000 a year salary increase took place in Queens yesterday when John Cassidy, Clerk of the Long Island City Municipal Court, declined an appointment as a Deputy Clerk in the newly established City Court of Queens.

Cassidy now gets $3,500 a year and his position requires reappointment every six years, while the appointment to the City Court would be for at least fourteen years. John P. Kissling was named Chief Deputy at $5,000 a year. Cassidy said his reason for declining the job was that the chief deputyship had been promised to him and that he preferred to remain where he was if he could not get it.

Will Rogers Names Chaplin As His Lieutenant Mayor

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To the Editor of The New York Times:

GALLUP, N. M., Jan. 3.—In the Mayor's much regretted absence from Beverly Hills, I hereby and hereon do this day appoint as Lieutenant Mayor Charles Spencer Chaplin, who is temporarily out of a wife, and can therefore devote all his humor to the office.

I want also to thank my beautiful town for the law-abiding spirit in which they acted during the holidays. We did not lose an inhabitant by death, which proves conclusively that the Eighteenth Amendment was strictly adhered to. We can behave ourselves better than lots of more moral towns can.

Going back to Claremore. His later Honor,

WILL ROGERS.

AGAINST CITY COURT IN NEW COURT HOUSE

Guthrie and Seabury Protest Present Plans—Say It Will Cause Crowding.

FEAR SHORTAGE OF ROOMS

Suggest Erection of Building on City-Owned Land Near the County Structure.

A joint letter from William D. Guthrie, President of the Bar Association, and Samuel Seabury, President of the New York County Lawyers' Association, was sent to Presiding Justice Dowling of the Appellate Division yesterday protesting against the present plan to house the Manhattan City Court in the new County Court House with the Supreme Court when the building is completed in the Spring. They suggest that the city owns land contiguous to the new court house on which a new building could be erected, and say that until a city court house is constructed the City Court could be housed adequately in the old county court house after it had been renovated.

The heads of the lawyer organizations say there is a shortage in the rooms assigned to the Supreme Court in the new building, and that provision for the joint occupancy by both courts of the new building was made in 1910, when court conditions were entirely different. Under the present plan only nineteen trial term rooms have been assigned to the Supreme Court, whereas the calendar for the present year, prepared by the Appellate Division, calls for twenty-one trial terms, which they say are "two less than the proper and due administration of the court requires."

The joint letter suggests that the seven official referees, all retired Supreme Court Justices, should be housed in the building, and have court rooms there, and four court rooms should be set aside for the use of up-State Justices sent here occasionally to aid in relieving calendar congestion. When ten court rooms have been allotted to the City Court, the Supreme Court will be short of fourteen necessary court rooms, they say.

NEEDIEST CASES FUND NOW TOTALS $276,706

Twenty-six More Contributions Are Received—Lodge Sends $100 Gift.

Contributions of $468.89 increased the total for the Neediest Cases yesterday to $276,706.07, exceeding the complete 1925 fund by more than $15,-000. The total number of contributors to the fund was increased to 12,769.

The growth of the fund since its establishment has been as follows:

1912	$3,630.38
1913	9,946.36
1914	15,032.46
1915	31,819.92
1916	55,792.45
1917	62,103.47
1918	81,097.57
1919	106,967.14
1920	111,126.00
1921	126,011.10
1922	157,421.06
1923	177,663.67
1924	233,524.89
1925	260,998.26
1926 (to date)	276,706.07

The following contributions were received yesterday:

Anonymous	$25	Hass, Bertha	$5
Anonymous	10	Hydeman, Mrs. M. M.	5
An Australian	2	Hyman, Mark, Jr.	10
Beckington, Alice	10	In Memory of C. Rockland Tyng	25
Brainard, Mrs. John Morgan	5	Jaeger, A. C.	9
Broadhurst, Wm. G.	5	Jennings, P. H.	20
Cantley, Henry K.	5	Junior Epworth League	14.89
Cassia Lodge, No. 445, F. and A. M.	100	M. E. C.	5
Cornell, Miss Mary	10	Noyes, Constance	50
Downs, Jane E.	1	Rosenfeld, F. M.	25
Garchhart, Normand L.	25	Swartz, Mr. and Mrs. Markham M.	10
Graham, Miss Margaret T.	15	Uhlmann, Mrs. William	25
Gray, Mrs. A. W.	50	Zimmerman, Van R.	5
Total			$468.89

TWO DAZED WOMEN FOUND.

One in Coma on Street, Another Wandering in Grand Central.

Found in a state of coma at Central Park West and Ninety-eighth Street last night, a well-dressed woman, believed to be Marie Godfrey, 40 years old, of 47 Elisabeth Avenue, Newark, was taken to Harlem Hospital by Dr. Parkinson of Knickerbocker Hospital. Patrolman Doege of the West 100th Street Station found the woman on the sidewalk and called an ambulance. Identification was made by means of papers found in her clothing.

A woman who said that she was Mildred Redmond, 34 years old, of 75 Glen Road, Jamaica Plain, Boston, Mass., but who was unable to give further details concerning herself and her presence in this city, was taken last night to the psychopathic ward of Bellevue Hospital by officials of the Traveler's Aid Society.

The woman was found wandering about in the Grand Central Station by representatives of the society.

To Decide Lausanne Treaty in Secret

WASHINGTON, Jan. 3 (AP).—By an overwhelming vote, the Senate today refused to consider, in open session, the Treaty of Lausanne, which would re-establish diplomatic and commercial relations with Turkey. The treaty is opposed by a number of Democrats, among them Senator King of Utah, who made a long fight against the convention before the Foreign Relations Committee. Chairman Borah of the committee plans to force the treaty to an early vote.

CITY LOSES MILLION IN OLD SUBWAY SUIT

Court of Appeals in Test Case Rules Contractors May Collect $1,060,000.

OTHER CASES PENDING

Total Payments Due to Delays in Drawings for Two Lines May Reach $10,000,000.

HYLAN OPPOSED CLAIMS

Tried to Block Legislation for Settlement—Court Holds City Breached Its Contract.

The City of New York will have to pay between $6,000,000 and $10,000,000 to contractors who built sections of the Lexington Avenue and Seventh Avenue subways under wartime conditions, under a decision of the Court of Appeals made known here yesterday in a test case brought by the Litchfield Construction Company and Booth & Flinn, Inc. The Court of Appeals reverses a ruling of the Appellate Division that the contractors were entitled to recover only $105,305 instead of $977,415 awarded by Supreme Court Justice Lydon and a jury.

By the decision the plaintiffs will collect $924,000 in addition to $106,000 already paid, with about $135,000 interest, making a total of $1,060,000, while it is expected that other contractors whose cases have been awaiting a ruling in this action will obtain a similar settlement.

The bulk of the sum recovered by the Litchfield and Booth & Flinn companies was based on failure of the engineering staff of the Public Service Commission to furnish working drawings to the contractors so that their work could be done promptly with the large equipment they were required by the city to furnish.

The city's defence was that the delays for which damages were awarded were due to negligence of the commission's engineer in failing to furnish working drawings, and that the city was not responsible. On the plaintiffs' appeal, taken by Edward M. Grout, the Court held that a contractual relation existed between the city and the contractors under which the plans were to have been furnished and that the city was liable for damage due to the breach.

Hylan Opposed Settlement.

It was said yesterday that during the Hylan régime city officials might have settled the claims for hundreds of thousands of dollars less than the city will now have to pay, but that Mayor Hylan not only directed the Corporation Counsel to contest the damage claims, but opposed the passage in Albany of legislation introduced to authorise the city to settle according to terms of an agreement already made.

The opinion, written by Judge Lehman, says that in determining whether the city or the contractors were at fault the jury decided for the contractors because of the failure of the city's engineer to carry out the terms of the contract, causing damage of $813,000 to the plaintiffs. The sum awarded also included $71,000 payable under the contract with interest from Dec. 31, 1919.

The Court shows that the contract was made between the City of New York, "acting by the Public Service Commission," and the Litchfield Company, and that full power to make the contract was given to the commission. The contractor was unable to proceed without directions from the commission's engineer.

Judge Lehman says that the Appellate Division ruling was made, not on the ground that there was no evidence to sustain the findings of the jury, but because, "as a matter of law, no liability rests upon the city for damages caused to the contractor by any delay of the engineer in carrying out his duties." The Appellate Division reached this decision by holding that "the engineer of the Public Service Commission acts in the performance of his duties as an officer of the State and not as an agent of the city."

The opinion refers to many cases involving the power of the commission to act for the city although the Commissioners are not city officers, and says:

"We shall not now consider whether the commission or its employes are in other sense agents for the city, or whether the city in some case that may arise hereafter might be held liable for negligence or wrong in the performance of their statutory duties. We find that in this case the city is liable for failure of the engineer to act with promptness because the city undertook by its contract that the engineer should perform his duties in connection with that contract.

"We base our decision, not on a finding that the Public Service Commission and its employes are statutory agents of the city in regard to the construction of a rapid transit railroad, but on a finding that there has been a breach of contractual obligation assumed by the city."

5-DAY WEEK IN FUR TRADE.

Chicago Manufacturers and Workers Agree on Two-Year Plan.

CHICAGO, Jan. 3 (AP).—A five-day working week in the fur trade here, following closely the plan inaugurated in the automobile plants of Henry Ford, was put into effect today as the result of an agreement between the Chicago Fur Manufacturers' Association, Inc., and the Chicago Fur Workers' Union.

The agreement is to apply from 1927 to 1929. Workers will put in forty hours a week, with a

CROPSEY SENTENCES NINE PICKETS TO JAIL

Officials and Members of Bakers' Union Are Punished for Violating Injunction.

Barnett Heller and Meyer Pollack, business agents of Local 87 of the Bakery and Confectionery Workers' International Union, and seven members of the union were sentenced to jail terms yesterday by Supreme Court Justice James C. Cropsey for violating an injunction issued a year ago restraining them from picketing 100 bakeries and grocery stores in Brooklyn.

Heller and Pollack were each sentenced to thirty days in Raymond Street Jail. The others, each sentenced to ten days in jail, were Harry Green, Isaac Lefkowitz, Jacob Relvel, Wassil Bassan, Abraham Schrage, Max Hudnick and Eli Provda.

The nine men also must pay to Henry Mayer of 1,440 Broadway, counsel for Probasky Brothers, bakers, of 332 Snediker Avenue, Brooklyn, $500 counsel fees and costs. A fine of $250 was also levied on the group.

Mr. Mayer, who is also counsel to the New York Jewish Bakery Owners' Association, informed the Court that since the case was tried last week the union was willing, for the first time in twenty years, to consider the appointment of a board of arbitration to settle differences between it and the owners.

Charles Solomon, counsel for the union, announced that he would appeal from the decision.

Fire Victims Seek $115,000.

Three persons who were injured in the fire that destroyed the Twilight Inn at Haines Falls, in the Catskills, last July sued the Twilight Rest Corporation, owner of the property, in the Federal Court yesterday for damages aggregating $115,000. The plaintiffs are Peter and Dorothy Martin and Miss May Fleming, all of Jersey City. The complaint alleges that there was a lack of sufficient fire escapes. The women ask for $60,000 each and Mr. Martin $15,000.

DENIES FILM MONOPOLY.

Famous Players Answers Trade Commission's Complaint.

WASHINGTON, Jan. 3 (AP).—Denial that the Famous Players-Lasky Corporation is or ever has been a combination in restraint of trade was made in a final brief filed today with the Federal Trade Commission, in answer to charges that it was engaged in unfair trade practices. Oral argument will be heard on Jan. 26.

The brief was filed on behalf of the Famous Players-Lasky Corporation, New England Theatres, Inc., Southern Enterprises, Inc., Adolf Zukor and Jesse L. Lasky.

"All this talk about conspiracy is mere atmospheric fiction," said the brief.

The three original producing companies of the corporation never were in competition, it was declared, but were part of a single venture.

Denial was made that the entry of the corporation into the exhibition field was part of any conspiracy in restraint of trade, and it was asserted that the corporation's ownership of theatres was lawful, and had not destroyed competitors.

The practice of "block booking" was defended, and denial was made that less popular pictures are "tied to" stellar productions to force exhibitors to buy "all or none."

WINS PAPER "TRUST" CASE.

Trade Board Is Upheld by Supreme Court in Pacific Coast Action.

WASHINGTON, Jan. 3 (AP).—The Federal Trade Commission won in the Supreme Court today its case against the Pacific States Paper Trade Association and others charged with forming a general combination or conspiracy unlawfully to shut out competitors and enhance prices to an artificial level on the Pacific Coast.

Also involved were the Seattle-Tacoma Paper Trade Conference, the Spokane Paper Dealers, the Portland Paper Trade Association, the Paper Trade Conference of San Francisco and the Los Angeles Wholesale Paper Jobbers' Association.

Elting Renominated as Collector.

WASHINGTON, Jan. 3 (AP).—Philip Elting of Kingston, N. Y., was renominated today as Collector of Customs for the Tenth District, New York.

LOST AND FOUND

Advertisements received until midnight. Telephone LACkawanna 1000.
Rate 60 cents an agate line, $1 cents Sunday.
Special attention given to Lost and Found advertisements at Subway Local Office, Times Building.

LOST.

BAG—Lost, about 6 P. M. Saturday in Buick taxi from corner of Lexington Av. and 60th St. to East 52d St., and then Plaza Hotel, 59th St. door; large green and gold silk bag; reward. Communicate Plaza 0432.

BAG, green leather, in E. M. T.; keep money and return bag and contents by mail. Van Brunt, 8,963 Metropolitan Av., Forest Hills, L. I.

BAG, gold and silver, beaded, lost in taxicab; suitable reward. Phone Wadsworth 5440, Apartment 4B.

BAG, rhinestone, wrist watch inside, Friday night; reward. Shuman, 12 East 86th.

BAG, brocaded, evening; Jan. 1, taxi between Pelham-49th. Kellog 7715. Reward.

BANJO, lost in taxi, New Year's eve. Call Raymond 8480. Reward.

BANK BOOK. Please return to Herbert Phillips, 300 West 43d St., or Longacre Bank, 43d and 8th Av.

BONUS CERTIFICATE (Federal), lost Jan. 2; finder please return; reward. Edward Tierney, 141 West 104th St., city.

CIGARETTE HOLDER, meerschaum, lost Thursday night while attending the Pilgrims dinner given at the Hotel Biltmore. Return to Mattison, 229 West 43d St., second floor.

DRESS SUITCASE, small, black, marked F. G. M., Jan. 1, on Albany train arriving Grand Central 9:30 P. M.; reward. D. J. Mooney, 120 Broadway. Rector 8880.

HANDGRIP, black, lady's, in Pennsylvania Station, Sunday about 2 o'clock; contents of grip, ladies' wearing apparel, toilet accessories, also jewelry. Finder will please telephone Nevins 3170 and receive reward.

HAT BOX, black leather, containing dress, purse and lady's hats, Sunday, 10:30 P. M., 23d St. ferry, Jersey Central; reward. Esmer, Longacre 7629.

HANDBAG, lady's, Broadway subway platform, 72d St., Sunday, about 7 P. M., containing sum money, bar pin, keys, vanity case; reward for return to Kathleen Dunn, 150 West 78th St. Susquehanna 3871.

HANDBAG, blue velvet, in Twin Oaks Restaurant. $10 reward. Call Rockville Centre 3917.

PACKAGE—Liberal reward; Dec. 31, Christmas package of personal gifts marked Grandma and Aunt Belle, left in Yellow taxi; I. G. Perazzo, 37 Pearl St., New York. Telephone Bowling Green 7080.

POCKETBOOK—Money and checks, lost Sunday between 151st and 153th on Broadway; liberal reward to finder. Joseph, 901 West 161st St.

POCKETBOOK, light brown, containing letters, &c., Friday, taxi; reward. Plaza 9060. Floyd.

SUITCASE, black patent leather, on 7th Av. between 42d and Pennsylvania Station, Friday evening, initialed H. B. H. C., Pittsburgh, Pa.; little reward. Z 2143 Times Annex.

SUITCASE, brown, in taxi at Hotel Astor, Saturday night, Jan. 1; army air service wings painted on side; reward. Finder call Well, Hotel Astor.

SUITCASE, large, black leather, wearing apparel, from taxi, Sunday; reward. Spring 9080.

TICKET, New York-Montclair., Dec. 30-31, Lackawanna 50-trip, Montclair 806R.

TRUNK, auto wardrobe, containing ladies' and gents' apparel, vicinity 84th St. and 5th Av.; liberal reward; no questions asked. Lost Articles Department, Waldorf Astoria, 34th St. and 5th Av.

Jewelry.

BAND—Gold, off cane, with initials engraved thereon; lost on Madison Av., between 51st and 75th Sts.; reward. Butterfield 3324.

BARPIN—Diamond and pearl, lost December 30, 1926, in or about the Ritz-Carlton Hotel or taxis to 840 Park Av.; very liberal reward. Thomas J. McGrath, Ritz-Carlton Hotel.

BARPIN, three diamonds, platinum, vicinity Casa Lopez New Year's; reward. Powell, Ashland 9580.

BRACELET, diamond and sapphire, lost Dec. 30, between 90th St. and Riverside Drive and Broadway and 39th St., or at Metropolitan Opera House; liberal reward for return to P. J. Kirschner, 100 William St. Beekman 9090.

BRACELET—14 links, each link containing 1 centre diamond and 4 smaller diamonds, platinum setting, lost Saturday night; reward. Helen Carr, 4 East 94th. Telephone Atwater 9641.

BRACELET—Lost in Atlantic City, Sunday, gold bracelet, mounted with horseshoe; valued for association. Finder please communicate with room clerk, Hotel Dennis, Atlantic City; reward offered.

BRACELET, green stone, with charm, "I love you," on it; lost at Bradford Hotel, 70th St., or between Amsterdam and Broadway; reward. Endicott 6720.

BRACELET, carnelian, lost Monday, between 2 and 4, downtown shopping district. Reward. Phone Trafalgar 8804, or write C. Coleman, 30 West 68th.

BRACELET, antique, diamond clasp, Carnegie Hall or taxi to Biltmore; reward. Spiegler, 49 West 22d St. Gramercy 2610.

BRACELET, gold carnelian, 72d St. lake. Return to Rita Oppenheim, 23 West 73d St. Endicott 3209. Reward.

BROOCH PIN, round, carved crystal, dog's head. B. W. Emery, Hotel Waldorf-Astoria.

BRACELETS, two, set 3ct head, of sentimental value only; reward. Bronxville 1715.

BROOCH—Diamond; Monday or Club Richmond, vicinity 4th Av., 51st-52d St.; reward. Endicott 7281.

LOST.

Jewelry.

CIGARETTE CASE, gold initials "S. G. R." given New Year's. Return to Apt. 2A, 138 East 50th St., Plaza 2601. Reward.

CIGARETTE CASE, gold, initialed P. H. W.; reward. W 462 Times.

CUFF LINKS and shirt studs, moonstone and sapphire, at Grand Central Terminal, on afternoon of Dec. 31; liberal reward. T., 241 Times.

FOB, diamond, monogram initials "A. R., treasured," keepsake; liberal reward. Return to William Reiman, Jeweler, Madison and 43d.

NECKLACE—Teckla pearl, on Thursday afternoon, between 35th and 36th Sts., Broadway, 7th Av., Columbus Av. or subway; reward. Mrs. J. C. F. Jacobs, Bretton Hall, Broadway at 86th St. Telephone Endicott 8000.

NECKLACE — Pearl, value sentimental, Sunday, west side subway, between Clark St., Brooklyn, and 14th St., to East 8th St.; reward. Phone Stuyvesant 3754.

NECKLACE, small pearls, with diamond clasp, in ballroom Pennsylvania Hotel, New Year's Eve; reward for return. Phone Clarkson 1545.

PENDANT—Pearl, with 3 small tassels on chain, 5th Av., between 38th-42th; liberal reward. H. Einstein, 15 Vanderbilt Av., care of Credit Clearing House.

PIN, diamond, heart shape; Broadway, between 47th and 42d St.; liberal reward if returned to owner, V. McGuire, 323 West 14th St. Chelsea 0267.

PIN—Diamond, platinum, between Brooklyn and New York; liberal reard. Beachview 7052.

PEARL TASSEL, 7 diamonds, Thursday evening; reward. Communicate McIlwaine. John 3000.

RING—Gold, 2 small diamonds and aquamarine, New Year's Eve, McAlpin Hotel; liberal reward. Call Watkins 7300.

RING—Platinum dinner ring New Year's Eve., Parody Club or taxi; liberal reward. Clarkson 0181 evenings, 7-9.

TIE CLASP—Gold, unusual shape, with small diamonds; reward. Plaza 6524.

WATCH—Lady's oval pendant watch with pear-shaped diamond, emeralds and small diamonds on back; reward. D. S. Dushkind, Hotel Olcott, 27 West 72d.

WATCH, small, square, blue enamel, white gold, Dec. 27. Reward. Boulevard 6827.

WRIST WATCH, oblong, silver, ladies', 86th St., 5th, Broadway; reward. Lenox 5326.

WRIST WATCH, white gold, leather strap, New Year's, engraved; reward. R. Barrett, Spring 5136, mornings.

$150 REWARD.

for return of jade, onyx and diamond bracelet, lost New Year's Eve, in one of the following places: Ambassador Hotel, Texas Guinan's, Club Richman, Black Bottom Club, Reuben's or in taxi. Herbert J. Payne, 15 William St. Hanover 0635.

$200 REWARD

for return of platinum ring containing large diamond and several small diamonds; lost Dec. 31, New Year's Park Av., Wanamaker's, east side subway or train to Bedford, N. Y. Toplis & Harding, 523 5th Av. Murray Hill 5062.

$300 REWARD

for return of small bag containing jewelry, lost Dec. 30, 9 to 12 A. M., train New York to Lakewood. Communicate with E. B. Hopwood, 75 Fulton St., New York, Telephone Beekman 8987.

$150 REWARD

for return of platinum bracelet containing 1 set and 4 diamonds, lost Dec. 31, between 71st and 85th Sts., or taxicab. L. H. & B. H. Weinberg, 665 5th Av.

Wearing Apparel.

MUFF, beaver, small, Thursday, Dec. 30; reward. 215 West 98th St. Garson.

OVERCOAT, black, wallet with valuable papers, at restaurant, 48th, 5th Av.; liberal reward for return of personal papers. Lang, Circle 6236, 20 West 52d.

Cats, Dogs and Birds.

DOG—Boston bull, male, brindle, white on face and chest; license No. 69 512; lost Friday, vicinity Forest Hills, Richmond Hill and New York; reward. 106-3 86th Av., Richmond Hill. Phone Richmond Hill 6705.

FOUND.

DOGS, cats, lost or homeless, awaiting adoption. Speyer Hospital, 350 Lafayette St.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of SCHNEIDER & KAMERMAN, INC., also trading as S. & K., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Tuesday, Jan. 4, 1927, by order of the Court, at 2 P. M. at 145 2d Av., Borough of Manhattan, assets of the above bankrupt, consisting of groceries and canned goods, also receiver's right, title and interest in and to chattels of restaurant furniture and fixtures and to the unexpired term of the lease. LOUIS ZELTNER, Receiver. BENJAMIN B. GRELLER, Attorney for Receiver, 299 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of KAYSER-SOFER, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Tuesday, Jan. 4, 1927, by order of the Court, at 10:30 A. M., at 329 West 24th St., Borough of Manhattan, assets of the above bankrupt, consisting of sporting goods, toys, novelties, radios, stationery, candy, &c., also fixtures, department store furniture, fixtures, &c., also the receiver's right, title and interest in and to the unexpired term of the lease of the said premises. BENJAMIN SIEGEL, Attorney for Receiver, 32 Broadway, New York.

AUTOMOBILE EXCHANGE

Doubtful or deceptive advertisements are unacceptable for publication in The New York Times.
Rate 70 cents an agate line. Telephone LACkawanna 1000.

AJAX sedan, brand new; big discount. Buick brougham; coupe and sedan. Packard 6 roadster, sedan and coupe. Cadillac 1926-1925 custom coupes. Many others.
KNICKERBOCKER AUTOMOBILE WAREHOUSE,
1,694 Broadway, at 53d St. Open evenings.

BUICKS, HUPMOBILES, OTHERS. BARGAINS GALORE AT THE HUPMOBILE USED CAR DEPT. BIG CLEAN-UP SALE.

HUPMOBILES:
1926 5 cyl. sedan; demonstrator.
1926 6 cyl. sedan.
1926 5 cyl. sport roadster.
1926 6 cyl. sedan, chauffeur driven.
1925 4 cyl. Club, like new.
1924 4 cyl. sport sedan, smart.
1924 4 cyl. coupe.

OTHER MAKES:
PEERLESS 1926 Touring.
NASH 1925 Sedan 5-pass.
HUDSON 1925 Coach.
FLINT 1926 Sport roadster.
CHANDLER 1924 Sport sedan.
REO 1924 4-pass. Coupe.
BUICK 1923 Touring.
JEWETT 1925 Coach.
JEWETT 1924 Sport touring.
HAYNES 1923 Sport touring.
OAKLAND 1923 Sport touring.

PRICES SLASHED! ACT QUICK!
VAN ALSTYNE MOTOR CORP., (HUPMOBILE DISTRIBUTERS),
1,676 Broadway. Columbus 7000.

BUICK 1926 Master 6 Coach, original finish and equipment; excellent condition; balloon tires, $795; CLEVELAND 1925 SPORT SEDAN, original blue finish, full equipment, 5 disc wheels, balloon tires, trunk rack; $595.
FORD 1926 TUDOR SEDAN, like new throughout, 5 balloon tires; fully equipped; $480.
ESSEX 1926 COACH, good condition throughout; 5 balloon tires bumper, bumperettes, automatic windshield wiper; $495.
STUDEBAKER CURRENT MODEL BIG 6 SEDAN, 5-passenger, equipped; original finish and mechanical condition like new; $1,295.
AJAX 1926 SEDAN, like new in every respect; disc wheels, balloon tires; $745.
BUICK 1925 TOURING, refinished and equipped throughout; $395.
CHANDLER 1925 METROPOLITAN SEDAN, refinished, nickeled radiator; bumper, Bumperettes; good balloon tires, $795.
STUDEBAKER CORP. OF AMERICA,
2,040 Broadway at 70th St. Endicott 7000.
OPEN HOLIDAYS AND EVENINGS.

BUICK 1924 sedan.
CADILLAC 1925 coach.
CADILLAC 1924 enc. dr. limo.
CADILLAC 1925 sedan.
HUDSON 1925 coach.
HUPMOBILE 1924 club sedan.
OAKLAND 1925 sedan.
PEERLESS 1925 sedan.
PIERCE-ARROW Model 80 coach.
PIERCE-ARROW roadster and sport tour.
PIERCE-ARROW all models.
TIME PAYMENTS IF DESIRED.
Pierce-Arrow Sales Corp., Used Car Dept., 233 West 54th St.
Phone COlumbus 8600.
Bronx Br., 138th & Concourse. SEDg. 1100.
B'klyn Br., 1,119 Atlantic Av. PROs. 9508.

BUICK, 1926 5-pass. sedan.....$1,395
BUICK, 1926 5-pass. sport tour., dem...$1,395
BUICK, 1926 5-pass. master six sedan..$1,195
BUICK, 1926 4-pass. standard six coupe $995
BUICK, 1926 5-pass. mast. six Tud. sed.$1,095
BUICK, 1926 5-pass. stand. six sedan..$1,050
BUICK, 1926 5-pass. brougham sedan..$1,495
BUICK, 1926 5-pass. stand. six Tud. sed. $950
BUICK, 1926 5-pass. master six coupe..$1,395
Many Others Not Listed.
All Makes—All Models.
BRONX BUICK CO., INC.,
Only Authorized Buick Dealer in Bronx Co.,
231 East 161st St.,
2 Blocks East of Grand Concourse.
DAVenport 6100.

BUICK 1926 Sedan, 5-pass.
CHRYSLER 1926 Roadster.
NASH 1926 Sedan.
CADILLAC 1925 Custom Imperial.
HUPMOBILE 1925 Sedan.
HUPMOBILE 1925 Roadster "S".
Many other bargains. Open evenings.
Sternberg Bros., 1,717 Bway. (54th-55th).

BUICK 1926 sport touring, just like new; very reasonable. Pierce-Arrow, 1,119 Atlantic Av., Brooklyn.

BUICK '25 Sedan, $745.
5 passenger; balloons; terms. Sedgwick 8706.

BUICK 1926 brougham, coupe, sport roadster; bargain prices. Aborn, 237 West 55th.

CADILLAC 3-14 custom coupe.
CADILLAC 3-14 custom sedan.
CADILLAC 3-14 custom phaeton.
CADILLAC 3-14 brougham.
CADILLAC 63 custom suburban and touring.
CADILLAC 63 suburban and sedan.
CADILLAC 63 coach and phaeton.
CADILLAC 61 suburban and phaeton.
PACKARD sedan, late model.
UPPERCU CADILLAC CORPORATION,
749 Atlantic Av., Brooklyn.
Nevins 2240.

CADILLACS—ALL MODELS, OTHER MAKES, TOO.
UPPERCU CADILLAC CORPORATION,
Used Car Department,
1,896 Broadway at 62d St.
Columbus 7700.

CADILLACS, 1923-1925 imperials, sedans, coaches, roadsters. 225 West 58th. Circle 5250.

CADILLAC, 1926 special roadster, exceptional sacrifice. Scott, 136 West 52d. Circle 7625.

CADILLACS, ALL MODELS.
Schoonmaker & Glass, 217 West 57th.

CADILLAC 1927 Imperial; substantial discount. Scott, 136 West 52d. Circle 7625.

CHANDLER Royal Dispatch, absolutely like new, disc wheels; must sell. Edgecombe 9310.

CADILLACS, 63, ALL TYPES.
LOBELL, 228 West 56th St. Open Evenings.

CHRYSLERS, ALL MODELS.
RECONDITIONED AND GUARANTEED.
ATTRACTIVELY PRICED.

BARGAINS IN OTHER MAKES.

COLT, STEWART & FOY, INC.
(Chrysler Distributers).
1,742 Broadway, at 56th. Columbus 6370.
175th and Concourse. Bingham 6500

CHRYSLER 1926 "60" 4-pass. roadster.
LOCO Junior "6" 1926 sedan.
HUDSON 1926, 4-door brougham.
STUDEBAKER 1926 7-pass. Special sedan.
PAIGE '24 de luxe br'm and 6-66 Daytona.
BUICK 1923, 7-pass. sedan.
FLINT 1925, "55" 5-pass. touring.
JEWETT '26 sport touring, also coach.
COLE 1925, 7-pass. sedan.
STUTZ CO., 21 West 60th (near Broadway).

CHRYSLERS, 80, 60, 70, 50, open and closed models. Does a large stock attract you? We've got it. Do low prices please you? We have them. Do straightforward methods and guarantees appeal to your interest you? Then buy your car from this seventeen-year-old organization, one of the world's largest wholesale and retail new car distributors. The Simons Motor Sales Co., 1,267 Bedford Av., Brooklyn, near Fulton. Open evenings and Sundays.

CHRYSLER 70 Brougham, $645. Perfect throughout; sacrifice; terms. Sedgwick 8706.

CHRYSLER 1926 roadster, sedan, coach, coupe; bargain prices. Aborn, 237 West 55th.

CHRYSLER 1927 brougham; new car buyers' opportunity. Aborn, 237 West 55th St.

CHRYSLER '25 SEDAN, $695.
Like new; guaranteed; terms. Sedgwick 8123.

ESSEX AND HUDSON.
You never will find better values in used cars than those offered this week at the Hudson-Essex Used Car Departments. Prices are slashed to the lowest possible figure. If you want to make a great saving buy your used car NOW.
Our stock includes many renewed Hudson and Essex models, which carry a protection guarantee—and there are cars of other makes in excellent condition ready to give hundreds of miles of real motoring satisfaction.
COME IN THIS WEEK AND BE CONVINCED BY THESE SPLENDID VALUES.
USED CAR DEPARTMENTS,
Hudson Motor Car Co. of N. Y., Inc.,
1,771 Bway. at 57th.
New York City.
Bergen and HillsideAvs.,
Jamaica, N. Y.
1,422 Bedford Av., 961-963 Broad St.,
Brooklyn, N. Newark, N. J.
OPEN EVENINGS UNTIL 10 P. M.

FORD coupe, 1927 model; bargain; practically new. Call at 24 Av. Motor Garage, 14 24 Av., between Houston and 1st Sts.

FRANKLIN sedan, 1926; 4,000 miles; practically new. Call Trafalgar 6300.

HUDSON coach, excellent condition; new rubber; no reasonable offer refused. See Mr. Couch, Ashley-Booth Garages, 4,480 Broadway (192d St.). Phone Lorrain 9239.

HUDSON 1926 coach; reasonable; like new. Finance Co., Columbus 8633.

JEWETT '26 DE LUXE SEDAN, $795. Original condition; guaranteed. Raymond 2870.

LINCOLN, 1925, 5-pass. Judkins coupe. Scott, 136 West 52d. Circle 7625.

LINCOLNS, ALL MODELS.
SCHOONMAKER & GLASS, 217 WEST 57TH.

LINCOLNS, 1926-27, ALL TYPES.
LOBELL, 228 West 56th St. Open Evenings.

LINCOLN 1926 collapsible sedan, 7-passenger, M. M. DRYER, 1,902 Bway., 63d-64th Sts.

LINCOLN 1926-27-28 7-pass. suburban limo.
LINCOLN 1926-27-28 4-pass. sport phaeton.
LINCOLN 1926 Cabriolet, 3,000 miles.
PACKARD "6" 1926 Imperial, 7,000 miles.
PACKARD 1926 Str. 8 5-pass. sport phaeton.
BUICK 1925 Master 6 club coupe.
JORDAN 1925 straight 8 7-pass. sedan.
CHANDLER 1926 5-passenger sedan.
All cars guaranteed.
LINCOLN RESALE CAR DEPT.,
246 West 55th St. Columbus 1317.

LINCOLN 1926 sport phaeton, practically a new car; fully equipped, guaranteed; 6 months' free service; can be purchased at very substantial saving. Lincoln Resale Car Dept., 246 West 55th. Columbus 1317.

LINCOLN 1926 4-passenger coupe, like new; 900 miles; can be purchased at a very substantial saving; new car guarantee; 4 months free service. Lincoln Resale Car Dept., 246 West 55th St. Columbus 1317.

LINCOLN 5-passenger Judkins Berline, late model, like new; fully equipped; must be seen to be appreciated. Lincoln Resale Car Dept., 246 West 55th St. Columbus 1317.

LOCOMOBILE.
This week only we are offering for sale a number of LOCOMOBILE EIGHT CYLINDER CLOSED CARS, that have been driven slightly by our factory executives, and cannot be told from new. These cars should interest new car buyers, as they are sold with our new car guarantee.
$1,450 TAKES ONE HOME.
NEW CAR PRICE $2,396.
LOCOMOBILE CO., 16 WEST 61ST ST.
Exchange Car Dept., Columbus 2716, 5564.

LOCOMOBILE Series 8; original cost $11,500; exceptional discount; sacrifice. Scott, 136 West 52d. Circle 7625.

LOCOMOBILE new 1927 brougham, $1,900. Finance Co., Columbus 8633.

MERCEDES phaeton, sporty, A1 condition; sacrifice, $1,500. Lindell, 342 Madison Av.

MINERVA 1925 Prince of Wales; guaranteed. MINERVA, open enclosed drive; guaranteed. Minerva Leoke custom touring; guaranteed. Minerva, rebuilt chassis, $2,700; guaranteed. MINERVA AUTOS, INC., 247 Park Av. (46th). Ashland 8870.

MINERVA late type semi-cabriolet, to settle estate. Campbell, 42 West 62d St.

NASH '26 COACH, $795.
Like new; guaranteed; terms. Sedgwick 8123.

NASH sedan, 7-passenger advanced six; used few months; opportunity. Edgecombe 9310.

OAKLAND 1926 sedan, run 2,866 miles; very reasonably priced. Pierce-Arrow, 1,119 Atlantic Av., Brooklyn.

PACKARD.
Several opportunities in Used Packard Six Closed Cars.

336 7-pass. sedan limo.....$1,700
333 7-pass. sedan limo..... 1,400
333 7-pass. sedan limo..... 1,900
326 5-pass. sedan limo..... 1,700
326 5-pass. sedan limo..... 1,800
326 5-pass. sedan limo..... 1,900
333 5-pass. club sedan..... 1,700
333 5-pass. club sedan..... 1,800

PACKARD MOTOR CAR CO. OF N. Y.,
PACKARD BUILDING,
Broadway at 61st St. Columbus 8900.

PACKARDS—1927.
"8" Sedan Limousine.
"8" Sport Phaeton.
"8" Sport Roadster.
"8" Sedan Limousine.
"6" Club Sedan.
L. F. JACOD & CO.,
1,875 Broadway. Columbus 7641.

PACKARD, late 1925, 5-passenger brougham, 6-cylinder, mechanically perfect, run 6,800 miles; finish nickel; upholstery like new; tires good for at least 5,000 miles more; 1 spare; bumpers front and rear; price, $1,650. Phone Moore, Chelsea 2268 for demonstration.

PACKARD '26 SEDAN, $1,625.
Single six, cannot tell from new; inspected; demonstration invited; terms. Raymond 4558.

PACKARD sport road., 1924, straight 8. H. M. DRYER, 1,902 Bway., 63d-64th Sts.

PACKARDS, STRAIGHT 8, ALL TYPES.
LOBELL, 228 West 56th St. Open Evenings.

PIERCE-ARROW—Latest models, both in the large six-cylinder and Model 80; all types bodies like new; very reasonably priced; TIME PAYMENTS IF DESIRED. PIERCE-ARROW SALES CORP., Used Car Department, 233 West 54th St. Phone Columbus 8500. Bronx Branch, 168th and Concourse. Sedgwick 1100. Brooklyn Branch, 1,119 Atlantic Av. Prospect 9903.

REO, late sedan; factory guarantee and very attractively priced; $650. Reo Co., 1,530 Bedford Av., Brooklyn.

ROLLS-ROYCE
offers the following in reconditioned cars:
BENZ Sedan.
BREWSTER (sedan and town car).
CRANE SIMPLEX.
DELAGE.
LINCOLN.
LOCOMOBILE.
PACKARD.
PIERCE-ARROW.
ROLLS-ROYCE (open and closed).
Demonstration at your convenience.
Rolls-Royce, 58th St. and 5th Av.

ROLLS-ROYCE 1914 landaulet, good condition, Stillwell 7690.

STEARNS-KNIGHT 1924 coupe brougham.
STEARNS-KNIGHT 1924 7-passenger sedan.
STEARNS-KNIGHT 1924 7-pass. touring.
CADILLAC late 59 5-passenger sedan.
FLINT 7-passenger sedan, like new.
STEARNS CO. USED CAR DEPT.,
18 West 63d. Columbus 7600.

STUDEBAKER big six, 7-passenger sedan; late model; reasonable. Telephone LAfayette 2038.

STUDEBAKER 1926 6 sedan, 1926 model; perfect mechanically; sacrifice. Schwartz, Pennsylvania 2371.

STUDEBAKER 1925 sedan (special), perfect condition throughout; very reasonable. Pierce-Arrow, 1,119 Atlantic Av., Brooklyn.

STUTZ 1927 8 sedan; 5-pass.; at discount. H. M. DRYER, 1902 B'way., 63d-64th Sts.

STUTZ 1927 roadster, 300 miles; very reasonable. Finance Co., Columbus 8633.

WILLYS-KNIGHT 1925 SEDAN, $645.
Like new; bargain; terms. Sedgwick 8705.

WILLS-STE. CLAIRE coupe, smart four-passenger, late model; $675; trades accepted. 407 Flatbush Av., Nevins 2175.

WILLS-STE. CLAIRE 1926 sedan, 7-pass.; in cyl.; practically brand new; sacrifice. H. M. DRYER, 1,902 B'way, 63d-64th Sts.

TAXIS, Dodge; every cab in guaranteed condition; low prices; terms. Consolidated Service Co., Inc., 16 West 61st St. Columbus 5744.

Automobiles for Rent.

LANCIA, town cars; Packard Imperial sedans; attractive rates for season. Columbus 8525.

PACKARD latest limousine, seven passenger, heated, long experience. Owner, Flynn, Columbus 9839.

Automobiles Wanted.

ANY MAKE, HIGHEST PRICES.
CASH WAITING. RAYMOND 4358.

AUTOMOBILES (1,000) FOR EXPORT.
SPOT CASH. RAYMOND 2870.

Garages.

8TH, 545 WEST—75x100, ground floor, for rent; lease. Columbus 1678.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of GOODY SHOP, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Tuesday, Jan. 4, 1927, by order of the Court, at 10:30 A. M., at 175 8th Av., Borough of Manhattan, assets of the above bankrupt, consisting of groceries and canned goods, paper boxes, candy boxes, wax paper and tin foil.

H. E. BRIGHT WILSON, Receiver.
ARCHIBALD PALMER, MARCUS HELFAND, 320 Broadway; SMITH & CORCORAN, 17 East 42d St., New York, Attorneys for Receiver.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of SAMUEL KIRSCHNER and JACOB ELDMAN, individually and as copartners trading as KIRSCHNER & ELDMAN, Bankrupts.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Tuesday, Jan. 11th, 1927, by order of the Court, at 10:30 A. M. at 100 West 26th St., Borough of Manhattan, assets of the above bankrupt, consisting of fur coats, skins, machinery, furniture, fixtures, &c.

LOUIS H. SOLOMON, Attorney for Petitioning Creditors, 205 5th Av., New York.
Inspection on Jan. 8th and 10th.

BANKRUPTCY NOTICES.

UNITED STATES DISTRICT COURT, Southern District of New York.—In the matter of B. BOCKMEIER & STALLINGS, INC., Bankrupt.—In Bankruptcy, No. 40,702.

Upon reading and filing the annexed petition of Harry A. Richard, the trustee herein, duly verified; and upon the annexed affer of Edith M. Stallings, and upon all the papers and proceedings heretofore had herein,

LET all the creditors of the estate of the above named bankrupt, and other parties in interest, show cause before me at my office, No. 217 Broadway, in the Borough of Manhattan, City of New York, on the 17th day of January, 1927, at 11 o'clock in the forenoon of said day, or as soon thereafter as counsel can be heard, why an order should not be made and entered herein authorizing the trustee to accept the offer made by Edith M. Stallings for the property of the above named bankrupt, as follows:

1. The house and the lot upon which the same is built, which premises are known as No. 2 Kingswood Road, Weehawken, N. J., subject to all existing liens thereon.

2. All claims of any nature and description which the bankrupt and Harry A. Richard, as Trustee thereof, have against William H. Stallings, and to pay therefor the sum of $9,000, payable as follows:

$500 upon the making of the offer, which sum the trustee has already received:
1,000 on or before January 20th, 1927;
500 on or before February 10th, 1927;
7,000 in equal monthly instalments of $750 each, first instalment to fall due and payable on March 25th, 1927, and on the 25th day of each and every month thereafter, until November 25th, 1927, when the balance of $1,000 shall be due and payable. In addition Mrs. Stallings agrees to pay to the trustee the sum of $1,000 in payment of the lien of the Mile Oak Basement on the said property, and further agrees to procure and deliver to the trustee herein a general release from William H. Stallings releasing the bankrupt and the estate of the bankrupt, the receiver and/or trustee in bankruptcy thereof, from any and all claims or demands which the said William H. Stallings may have against them or any of them; and agrees to procure and deliver to the trustee herein a stipulation withdrawing the application for discharge of the bankrupt (which the trustee has been authorized to oppose) and to deliver to the trustee a certificate of the owner, in the common stock of Schubert Advanced Vaudeville, Inc., which stock certificate has been deposited with the trustee herein;

and why the trustee herein should not have such and further relief in the premises as to this Court may seem just and proper; and why sale of the said property may be made for the said property or any part thereof should not be considered and passed upon, and it is further

ORDERED, that S. Samuel Kronheimer, Paul M. Crandell and Henry W. Sykes, three disinterested persons of the City of New York, be and they are hereby appointed appraisers to estimate and appraise the said property and to report the result of their appraisal to the Clerk of this Court with all due and convenient speed; and it is further

ORDERED, that the compensation of said appraisers be fixed at a sum not exceeding $15 per day, and subject to the further order of this Court; and it is further

ORDERED, that notice of the tender be given to all creditors by publishing a copy thereof in The New York Times and The Daily News Record, on or before the 9th day of January, 1927, and the 17th day of January, 1927, and copy thereof mailed to all creditors of the above named bankrupt and other parties in interest on or before the 9th day of January, 1927, and such services shall be deemed good and sufficient.

HAROLD F. COFFIN,
Referee in Bankruptcy.
Dated, New York, Dec. 30, 1926.

TRUSTEES' SALE.

TRUSTEES SALE.

Chas. Shongood, U. S. Auctioneer will sell for the benefit of the creditors the stock belonging to the firm of Gentle Woman's Shop on Friday, January 7th, 1927, at 10 A. M., at 116 Nassau St., New York City, consisting of very fine and up-to-date ladies' gowns, dresses and coats; elaborate showroom furniture and fixtures; desks and office furniture. Also the Trustee's right, title and interest in and to the unexpired term of the lease of said premises.

ABRAHAM SILVER EDELMAN, Trustee.
KIRSCH, EDELMAN & BRANDEIS, Attorneys for Trustee, 299 Broadway, New York.

BANKRUPTCY NOTICES.

UNITED STATES DISTRICT COURT FOR the Southern District of New York.—In the Matter of IRVING EHRLICH and JACOB SPECHT, co-partners, trading as EHRLICH AND SPECHT, Bankrupts. No. 41902.

Upon the annexed petition of Daniel P. Sullivan, temporary receiver in bankruptcy of the above named bankrupts, duly verified the 27th day of December, 1926, and upon all other papers and proceedings heretofore had herein, and upon the annexed offer of I. Zeldin, dated the 17th day of December, 1926, and upon motion of Robert H. Koehler, attorney for the temporary receiver herein,

LET the creditors of the above named bankrupts as they appear upon the books of the said bankrupts, show cause before me at my office, No. 220 Broadway, Borough of Manhattan, City of New York, on the 24th day of January, 1927, at 2:30 o'clock in the afternoon, why the offer of I. Zeldin for the purchase of the stock of merchandise belonging to the estate of the above named bankrupts, and located at No. 1,197 Westchester Avenue, Borough of Bronx, City of New York, on the 19th day of December, 1926, for the sum of $4500, and excluding therefrom two bed room suites, five dining room suites and one daybed, or why any other better offer may be made for the same at said time, should not be accepted, and it is further

ORDERED that in the event that all offers are rejected, then, and in that event, Daniel P. Sullivan, temporary receiver in bankruptcy of the above named bankrupts, is ordered to sell the assets

The Tennessee Electric Power Co.

First and Refunding Mortgage 5s, 1956

Territory served by the company embraces a large part of Tennessee.

For year ended Oct. 31, 1926, annual interest on mortgage debt was earned over 2.40 times.

Price to yield 5.13%

Bonbright & Co.
Incorporated
25 Nassau Street, New York

Free of all Federal Income Taxes
Tax Exempt in the State of New Jersey

Orange, N. J.
4½% Sewer Bonds
October 1, 1931-1964

These bonds are direct and general obligations of the entire City of Orange, payable from unlimited taxes upon all the taxable property therein.

Price, all maturities, to yield 4.25%

E. H. Rollins & Sons
Founded 1876
44 Wall Street, New York
Boston Philadelphia Chicago
Denver San Francisco Los Angeles
London

Investment Suggestions
We Recommend

Gotham Hosiery Company
Debenture 6s, due 1936
at mkt., to yield about 6%

Hood Rubber Company
Convertible Deb. 5½s, due 1936
at mkt., to yield about 5.70%

Toho Electric Power Co.
6s, due 1929
at mkt., to yield about 6.55%

Circulars upon request

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Members New York Stock Exchange
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We have prepared a review of the Electric Power and Light industry setting forth its past progress and indicating the possibilities of future growth. Copies are available upon request.

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CHICAGO MILWAUKEE
LONDON LIVERPOOL

FINANCIAL MARKETS

Prices Decline Sharply on Stock Exchange on First Trading Day of the Year.

The spectacle of sharply declining prices on the Stock Exchange against a background of first-of-the-year optimism, which had been expressed quite generally by bankers and industrial leaders, proved a puzzling one to Wall Street yesterday. The market was a ragged and weak one all day, the declines ranging from a point or so in the run of issues to as much as more than seven points in recent speculative favorites. The financial news of the day was certainly not unsettling. The most important development was the expected easing of the money rate to 5 per cent., with ample funds to be had at that figure by borrowers. There was even some disposition to shade this rate in the "outside market." Time money rate declined to 4½ per cent. The most plausible explanation to be found in the financial district was that many people who were holders of stocks on which they had good profits delayed their selling to establish these profits until after the turn of the year, in order that the taxes to be paid on the profits thus established will not fall due until 1928.

Whether or not this was the main cause for the liquidation, it was at least a contributory one and stocks literally poured in on the Exchange in a steady stream, and from many quarters. Short selling, doubtless, was a big factor in the day's decline and there was evidence to be seen that in many of the recent speculative favorites such issues, for instance, as United States Steel common, General Motors and Baldwin Locomotive, a multitude of "stop-loss" orders were caught. This, naturally, accelerated the decline.

In only a few instances were there high points of cheer in the markets. The strength of the Government issues, in answer to the year-end demand for reinvestment, had a tonic effect on the entire bond list. Sugar shares on the Stock Exchange responded to higher prices for raw and refined sugars, and were about the only group able to end the day with gains. A survey of the sugar situation by the Department of Agriculture indicated a decrease of about 5 per cent. in the 1926-27 world sugar crop. Twenty-two countries so far reporting show a total of 15,580,840 short tons against 17,082,730 last year for the same countries. Last year the total world production was placed at 27,563,000 short tons.

Announcement at the end of the day that Germany has taken $5,000,000 of "ear-marked" gold reflected the first large shipment of metal which has been made from this country to Germany since last Summer. In the meanwhile, however, Germany has augmented her gold stock by purchases from the Bank of England and this stock is now at the highest point since the war. The shipment does not necessarily mean that additional ones are to be made in the near future or that it will have any effect whatever on our markets. This particular gold has merely been on deposit here for the account of Germany for many months and is just now being called home.

The exchange and commodity markets were almost nominal ones yesterday. Fluctuations were extremely narrow and the disposition appeared to be to avoid aggressive action until a clearer view of events in the immediate future can be obtained.

NEW YORK STOCK EXCHANGE

MONDAY, JANUARY 3, 1927.

Day's Sales.	Saturday.	Friday.	A Year Ago.	Two Years Ago.
1,344,300	Holiday	1,841,816	2,234,186	2,342,610

	Same Period			
Year to Date.	1926.	1925.	1924.	1923.
1,344,300	3,256,689	5,796,847	4,607,078	5,290,264

TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

1926 High.	1926 Low.	Sales.	Stock and Dividend Rate.	First.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Closing Ask.
93	92	200	Cuyamel Fruit	92½	92½	92½	92½	— ½	92½	92½
46¾	23½	400	Division Chemical	27½	27½	27½	27½	— ½	27½	28½
110	104½	100	Dears & Co. pf. (7)	105½	105½	105½	105½	— 1½	105	105½
153½	150¾	100	Delaware & Hudson (6)	172¾	172¾	172¾	172¾	— ¼	172	174
153½	129	200	Del., Lack. & W. (7)	144½	144½	144½	144½	— ½	144	146
47	37¾	100	Denver & Rio G. W. pf.	41¾	41¾	41¾	41¾	+ ¼	41¾	41¾
104½	81	100	Devoe & Rayn. Cl. A (2.40)	40¾	41	40¾	41	+ ¼	40¾	40¾
47¾	21¾	5,900	Dodge Bros. Class A	39½	39½	39½	39¾	— ¼	39½	39¾
90	77¾	1,000	Dodge Bros. pf. (7)	85¾	85¾	85¾	85¾	— ¼	85¾	86
20	8	300	Dome Mines (2)	10¾	10¾	10¾	10¾	+ 1	10	11
46	19	100	Douglas-Pectin (12½)	46	46	46	46	— 1	45½	46
181¼	157	6,800	Du Pont de Nemours (7)	175½	175½	171½	173	— 4	173½	175
116¾	111¾	200	Duquesne Light 1st pf. (7)	116¾	116¾	116¾	116¾	..	116	116¾
130¾	109¾	1,100	Eastman Kodak (18)	133	133	128	126	— 5	128¾	130
22¾	20	200	Eaton Axle & Spring (2)	24¾	24¾	24¾	24¾	— ¼	24¾	25¾
20¾	10¾	1,400	Edmonbr & Bros.	12	12	11¾	11¾	— ¼	11¾	12
82¾	61¾	100	Electric Auto-Lite (16½)	64¾	64¾	64¾	64¾	+ ¼	64¾	65
16	4	7,900	Electric Boat	14¾	14¾	14¾	14¾	— ¼	14½	14¾
34½	15¾	1,000	Electric Power & Light	18¾	18¾	17¾	17¾	— ¼	18	18¼
99¾	89¾	100	Elec. Pwr. & L. pf. (7)	96¾	96¾	96¾	96¾	+ ¼	96	96¾
78¾	53¾	7,100	Elec. Refrigeration (e.2)	36¾	37¾	36	36	— 1	35¾	36¾
94¾	71¾	5,300	Elec. Storage Bat. (10)	75¾	76	75¾	76	— ¼	75¾	75¾
34¾	19¾	900	Engineers Public Service.	22¾	23¾	22¾	23¾	+ ¾	23¾	24
42	22¾	3,000	Erie	39¾	40¾	39¾	40	— ¼	40	40¼
55¾	33¾	1,400	Erie 1st pf.	53	53	53¾	53	— ¾	53½	53¾
50¾	30	100	Erie 2d pf.	49¾	49¾	49¾	49¾	— ¼	49¾	50¾
35¾	21¾	700	Erie Steam Shovel (2½)	24¾	24¾	24¾	24¾	— ¼	24¾	25¾
69¾	48	4,300	Eureka Vac. Cleaner (4)	66¾	68	66¾	66¾	— ¾	66¾	67
39¾	37¾	700	Fairbanks Morse (3)	42¾	42¾	40	40	— 2¾	39	40
127¾	103¾	6,600	Fanmour Fur. Lasky (35)	114	114¾	110½	112¾	— 1	112¾	113¾
47¾	28	2,000	Fed. Light & Trac. (*1.40)	41¾	41¾	41	41¾	— ¼	41¾	42¾
105	61	200	Fed. Mining & Sm. pf. (7)	75¾	75¾	75¾	75¾	— 1½	75¾	77¾
34¾	23	6,000	Fed. Motor Truck (180c)	27¾	28¾	27¾	28	+ 1	27½	28
46¾	38	200	First National Stores (1¾)	29¾	29¾	29¾	29¾	— ¾	29¾	29¾
29¾	13¼	600	Fisk Rubber	16¾	16¾	16¾	16¾	..	16½	16¾
35¾	32¾	1,700	Fleischmann Co. (12½)	47¾	47¾	46¾	47¼	— ¼	47¼	47¾
179¾	73¾	700	Foundation Co. (8)	80	80	78	78½	— 2½	78½	79¾
85	55¾	800	Fox Film, Class A (4)	70	70¾	70	70¾	— 1½	70¾	71
36	19¾	7,800	Freeport-Texas (2)	34¾	35¾	34¼	34¾	— ¾	34¾	34¾
42	26¾	1,300	Gabriel Snub. Cl. A (3½)	29½	30	29¾	30	+ ¾	29½	30¾
50¾	39	600	Gen. Am. Tank Car (3)	46¾	46¾	46	46	..	46	46¾
94¾	60	16,400	General Asphalt	86¾	89¾	85¾	85¾	— 3¾	85¾	86¾
94¾	67¾	6,300	General Electric (3½)	85¾	94¾	85¾	93¾	— 6¾	93¾	94¼
11¾	11	1,300	Gen. Electric special (80c)	11¾	11¾	11¾	11¾	— ¼	11¾	11¾
100	95	200	Gen. Gas & Elec. pf. A (7)	100	100¼	100	100¼	— ¼	100	101
173¾	137¾	105,300	General Motors (7)	154½	154½	150¾	150¾	— 3¾	150¾	150¾
122¾	113¾	100	General Motors pf. (7)	120¾	120¾	120¾	120¾	..	120¾	121¾
105	96¾	100	General Motors deb. (6)	103	105	103	105	..	104¾	..
56¾	31	100	Gen. Outdoor Adv. A.	55	58	55	58	..	55¾	..
39¾	26¾	500	Gen. Outd. A. wt.tr.cfs.(2)	39	39	35¾	35¾	— ¾	36	38¾
93¾	60¾	1,000	Gen. Railway Signal (4)	83¾	83¾	82¾	82¾	— ¾	82	82¾
78¾	41¾	2,800	Gimbel Brothers	42¾	42¾	40¾	41¾	— 1	41¾	41¾
25¾	15¾	20,500	Glidden Company (2)	20¾	21¾	20¾	21¾	+ ¾	21¾	21¾
70¾	39¾	600	Goodrich (B. F.) Co. (4)	42¾	43	42¾	43	..	42¾	43
100	94½	100	Goodrich (B. F.) pf. (7)	96	96	96	96	— ½	94½	96¾
109¾	96¾	100	Goodyear T. & R. pf. (7)	99¾	99¾	99¾	99¾	— ½	96½	100
69¾	33¾	100	Gotham Silk Hosiery (2½)	60¾	60¾	60¾	60¾	— ¾	60¾	60¾
36¾	16¾	1,300	Granby Consol	25	25	24	24	— ¾	24	24½
84¾	68¾	400	Great Northern pf. (5)	80	80	79¾	80	— ¾	79¾	80
27¾	15	100	Gt. N. ctf. for ore pr.(1¾)	19¾	19¾	19¾	19¾	— ¼	19¾	20
137¾	80	5,400	Gulf States Steel (5)	110¾	111¾	109¾	110¾	+ 1½	110¾	110¾
34¾	9¾	100	Greene Cananea Cop	30¾	30¾	30¾	30¾	— 1¼	30	31
93¾	51¾	400	Gulf States Steel (5)	54¾	54¾	53¾	54	..	53¾	54¾
28¼	26	100	Hartman Corp. Cl. A (2)	26¾	26¾	26¾	26½	— 1	26	27
30	24¾	800	H'man Corp. Cl. B(x4.40)	26¾	26¾	25¾	26	..	25¾	26¾
31½	30	500	Havana El. Ry. rcts.	30¾	30¾	30¾	30¾	+ ¼	29¾	31
46	17¾	300	Hayes Wheel (1¾)	20	20	19¾	19¾	— ¾	19¾	20
90	77¾	200	Hoe (R.) & Co., Cl. A	83¾	83¾	82	82¾	— ¾	82	83¾
49¾	40	300	Household Prod. (13½)	43¾	43¾	43¾	43¾	— ¾	43¾	45¾
72	50¾	200	Houston Oil	62	62	61¾	61¾	..	60	61
45	27	800	Howe Sound (4)	40	40	39¾	39¾	— ¾	39½	39¾
41¾	35	600	Hudson & Man. (2½)	40¾	40¾	40¾	40¾	— ¾	40¾	40¾
123¾	40¾	48,300	Hudson Motor Car (3½)	55	56	53¾	55¾	— ¾	55¾	55¾
29¾	17	1,700	Hupp Motor Car (1.40)	25¾	25¾	25¾	25¾	— ¾	25¾	25¾
131	113¾	100	Illinois Central (7)	123	123	123	123	+ ¾	122	123
34	19¾	2,400	Independent Oil & Gas (1)	30¾	30¾	29	29¼	— ¾	29	29¾
13¾	7¾	100	Indian Refining	8	8	8	8	— ¼	7¾	8
12¾	7¾	500	Indian Ref. ctfs.	7¾	8	7¾	7¾	— ¼	7¾	7¾
105	90¾	100	Ingersoll Rand (*5)	95¾	95¾	95¾	95¾	— ¾	93	95¾
43¾	34¾	3,000	Inland Steel (2½)	42½	43¾	42½	43¾	+ ¾	43	43¾
115	106¾	100	Inland Steel pf. (7)	111	111	111	111	+ 2½	..	113
25¾	20¾	400	Inspiration Copper (2)	25¾	25¾	25	25¼	— ¾	25¼	25¾
48¾	24¾	1,900	Interboro Rapid Transit	47¾	47¾	45¾	46¾	+ ¾	46¾	46¾
21¾	12	2,900	Intercontinental Rub. (1)	12¾	12¾	11¾	12¾	+ ¾	12¾	12¾
26¾	9¾	100	International Agricul.	10¾	10¾	10¾	10¾	— ¼	10	10¾
56¾	38¾	700	Inter. Business Mach. (3)	54¾	54¾	54	54	..	53½	54¼
51¾	37¾	200	Inter. Cement (4)	51¾	51¾	50¾	50¾	— ¾	50¾	51¾
65¾	33¾	4,200	Inter. Com. Eng. (2)	49¾	49¾	45¾	45¾	— 1	45¾	46¾
143¾	113¾	4,000	Inter. Harvester (16)	143	143	139	139	— 3½	139	140¾
129	118	300	Inter. Harvester pf. (7)	127½	128	127½	128	..	127½	128
66¾	53¾	900	Inter. Match pf. (3.20)	63¾	63¾	63¾	63¾	— ¾	63¾	63¾
46¾	27	800	Inter. Mer. Marine pf.	38	38	37¾	37¾	— ¾	37¾	37¾
46¾	32¾	4,500	Inter. Nickel (2)	35¾	36¾	35¾	35¾	— ¾	35¾	35¾
57¾	44¾	2,200	Inter. Paper (2)	55¾	55¾	55¾	55¾	— 1½	53¾	54
89	80	300	Inter. Paper pf. (7) x d.	86¾	86¾	86¾	86¾	— 1	86¾	87¾
133	111	3,400	Inter. Tel. & Tel. (6)	126¾	126¾	124	124	— 2	124	124¾
58¾	25	100	Jewel Tea	53¾	53¾	53¾	53¾	— 1½	53	53¾
19¾	9	400	Jones Bros. Tea	11¾	11¾	10¾	10¾	— ¾	11	11¾
66	12	400	Jordan Motor Car	21	21	20¾	21	— ¾	20¾	21
115	107¾	100	Kan. C. P. & L. 1st pf.(7)	113¾	113¾	113¾	113¾	— ¾	113	114¼
53¾	34¾	700	Kansas City Southern	43¾	43¾	41¾	41¾	— 1¾	41¾	42¾
51¾	33¾	300	Kayser (J.) & Co. (4)	51¾	51¾	50¾	50¾	— ¾	50¾	50¾
10¾	4	100	Kelly Springfield Tire	10¾	10¾	10¾	10¾	— ¾	10¾	10¾
6,300	62¾	6,300	Kennecott Copper (5)	61¾	62¾	61¾	61¾	— ¾	61¾	62¾
67¾	49¾	500	Keystone Tire & Rubber	57	57	57	57	— ¾	57	58
62	50¾	200	Kraft Cheese (11½)	57¾	57¾	57¾	57¾	+ ¾	57¾	58
1,700	42¾	1,700	Kresge (S. S.) Co. (1.20)	54¾	54¾	53¾	54	— 1	54	55
196¾	146	100	Laclede Gas (†10)	176	176	176	176	— 4	175	180
24¾	19¾	100	Lago Oil & Transport	21¾	21¾	21¾	21¾	— ¾	20¾	21
72	38¾	200	Lambert Co. (5)	66¾	66¾	66¾	66¾	— ¾	66¾	67
76	67	100	Lee Rubber & Tire	70	70	70	70	..	68	70
106	75¾	500	Lehigh Valley (3½)	100¾	100¾	100¾	100¾	— ¾	99	101
40¾	30¾	900	Lehn & Fink Products(3)	35¾	36	35¾	36	— ¾	36	37
25	17¾	100	Life Savers (1.60)	23	23	23	23	+ 1	22¾	23
107¾	71	1,300	Liggett & Myers, B (14)	101¾	101¾	100¾	100¾	— 1¼	100	101
69¾	33¾	2,000	Lima Locomotive (4)	64¾	64¾	62	62	— 1½	61	63
53¾	27¾	100	Liquid Carbonic (3.60)	53	53	52	52	— ¾	51½	52¾
136	106	10,300	Loew's Incorporated (2)	48	48¾	47¾	47¾	— ¾	47¾	47¾
74¾	8	200	Loft, Incorporated	6¾	6¾	6¾	6¾	..	6¾	6¾
50¾	41¾	200	Long Bell Lumber, A (4)	42¾	42¾	41¾	41¾	— ¾	41¾	42¾
177¾	88	200	Loose-Wiles Biscuit	151¾	151¾	151¾	151¾	— 8¼	152	155
32¾	27¾	400	Lorillard (P.) Co. (8)	32¾	32¾	32¾	32¾	..	32¾	34¼
125	111¾	100	Lorillard (P.) Co. pf. (7)	117¾	117¾	117¾	117¾	— ¾	116	117¾
19¾	12	12,500	Louisiana Oil Refining	17	17¾	16¾	17	..	16¾	17
26¾	22¾	200	Louisville G. & E. A (1½)	23¾	24	23¾	24	+ ¾	23¾	24
144	118	100	Louisville & Nashville (7)	130¾	130¾	130¾	130¾	+ 1½	129	133
28¾	22¾	2,400	Ludlum Steel (2)	25	28¾	24¾	26¾	— 1	26	27¾
121	72	200	McCrory Stores, B (†1.60)	75¾	75¾	75	75	— ¾	74	76
30	22¾	100	McIntyre Porcupine M.(1)	25¾	25¾	25¾	25¾	+ ¾	25¾	25¾
17,100	60¾	200	Mack Trucks, Inc. (4)	86¾	86¾	86¾	86¾	— 2¾	86¾	87¾
113	107¾	100	Mack Trucks 1st pf. (7)	110¾	110¾	110¾	110¾	+ ¾	110	113
130¾	106¾	400	Macy (R. H.) & Co.	125¾	126¾	125	125	— 1	124	128
16	11	100	Mallinson & Co.	15	15	15	15	— 1	15	16
50¾	27	200	Manati Sugar	41	41	41	41	— ½	40	42¾
67¾	44	600	Manhattan Elec. Sup. (5)	56¾	56¾	55	55½	— ¾	55½	56
23¾	21¾	200	Manhattan Shirt (1½)	25¾	25¾	25¾	25¾	— ¾	25¾	26¾
63¾	49¾	7,400	Marland Oil (4)	57¾	57¾	56¾	56¾	— 1	56¾	56¾
109¾	62¾	200	Mathieson Alkali (4)	83¾	83¾	83¾	83¾	+ ¾	82½	83
146¾	106¾	200	May Dept. Stores (8)	137¾	137¾	137	137	— ¾	136¾	137¾
24¾	19	1,400	Maytag Co. (2)	23¾	24	23¾	23¾	— ¾	23¾	24
28¾	22¾	100	Mengel Co. pf. (1.80)	24¾	24¾	24¾	24¾	— ¾	24¾	25¾
7¾	6	200	Mexican Seaboard	7¾	7¾	7¾	7¾	..	7¾	7¾
17¾	11	100	Miami Copper (1½)	16¾	16¾	16¾	16¾	..	16¾	16¾
37	27½	9,900	Mid-Continent Petroleum	35¾	36	34¾	35	— ¾	35	35¼
1¾	1¾	8,300	Middle States Oil	1¾	1¾	1¾	1¾	— ¼	1¾	1¾
1¾	1¾	1,000	Middle States Oil ctfs.	1¾	1¾	1¾	1¾	— ¼	1¾	1¾
47¾	29¾	300	Mo., Kansas & Texas	32¾	32¾	32¾	32¾	— ¾	32¾	32¾
98¾	82¾	300	Mo., Kan. & Tex. pf. (6)	96¾	96¾	95¾	95¾	— ¾	95¾	96
95	71¾	1,100	Missouri Pacific	39	39¾	38¾	39¼	— ¾	39	39¼
95	69¾	800	Missouri Pacific pf.	91¾	91¾	90¾	90¾	— ¾	90	90¾
82	63¾	400	Montana Power (5)	82	83	82	83	+ 1	82	83¾
67¾	42¾	3,200	Montgomery Ward (4)	67¾	67¾	66¾	66¾	— 1	66¾	66¾
12	7	400	Moon Motors (1½)	12	12	11¾	11¾	— ¼	11¾	12¼
4¾	2¾	1,200	Mother Coalition (½)	4¾	4¾	4¾	4¾	..	4¾	4¾
13¾	10¾	1,100	Motion Picture (1)	12¾	12¾	12¾	12¾	— ¼	12¾	12¾
34¾	24¾	200	Moto-Meter, Cl. A (3.60)	34¾	34¾	34¾	34¾	+ ¼	34½	34¾
33¾	19¾	500	Motor Wheel (2)	20¾	21	20¾	21	— ¼	21	21¾
38¾	34¾	100	Munsingwear (3)	37	37	37	37	+ ¼	36¾	37¼
70¾	52	7,900	Nash Motors (†3½)	69¾	69¾	68	68¾	— ¾	68½	69
6¾	5	100	National Acme stamped	6¾	6¾	6¾	6¾	..	6	7
98	74	700	National Biscuit (†8)	96	98	97	97	+ ¾	96	98¾
134¾	112¾	900	National Biscuit pf.	132	132	132	132	+ 2½	132	132¾
40¾	37¾	900	Natl. Cash Reg. Cl. A (3)	40¾	40¾	39¾	40¾	+ ¾	40¼	40¾
57	18	400	Nat'l Cloak & Suit	20	20¾	20	20	..	20	21
53	53	2,800	Nat'l Dairy Products (3)	70¾	71¾	70¾	70¾	+ ¾	70¾	71
24¾	12¾	400	Nat'l Distillers Products	19¾	19¾	19¾	19¾	— ¼	19¾	20
138¾	133	1,100	National Lead (8)	165¾	167	165¾	165¾	— 1½	166	168
23¾	6¾	1,200	Nat'l Supply (4) (80c.)	20¾	20¾	20¾	20¾	..	20¾	20¾
85	55¾	9,500	National Supply (4)	82¾	85	82¾	83¾	+ 1¾	83¾	83¾
16¾	11¾	2,400	Nev. Consol. Cop. (1½)	14¾	15	14¾	14¾	— ¼	14¾	14¾
46¾	36¾	500	New York Air Brake (8)	42¾	42¾	42¾	42¾	— ¾	42¾	43¾
84¾	20¾	500	New York Canners	21¾	21¾	21¾	21¾	— ¾	21¾	22
117¾	120¾	8,800	New York Central (7)	143¾	143¾	140¾	140¾	— 2¾	140¾	140¾
104¾	82	2,200	N. Y., Chi. & St. L. (11)	102	102	100	100	— 1	100	103
106	93	300	N. Y., C. & St. L. pf. (6)	103	103	103	103	..	103	103¾
46¾	30¾	1,500	N. Y., N. H. & Hartford	43¾	43¾	42	42	— 1½	42	42¾
27¾	19¾	100	N. Y., Ontario & W. (1)	24½	24¾	24½	24½	— ¾	24½	24¾
77¾	57¾	500	N. Y. Railways pf. ctfs.	15	15	14¾	14¾	— ¼	14¾	15¾
120¾	87¾	200	Norfolk Southern	87¾	87¾	87¾	87¾	— ¾	87	88
170¾	139¾	1,700	Norfolk Southern (†10)	155¾	155¾	154¾	155¾	— 2	155½	156
85¾	83¾	200	Norfolk & Western pf. (4)	86	86	86	86	— ¾	84½	90
46¾	42	5,200	North Amer (†10% stock)	46¾	47¾	46½	47	— ¾	46¾	47
98¾	75¾	100	North Am. Edison pf. (6)	96¾	96¾	96¾	96¾	— ¾	96¾	97¾
79	63¾	400	Northern Pacific (5)	78	78¾	78	78¾	— ¾	78¾	79
4¾	4¾	100	Norwalk Tire & Rubber	4¾	4¾	4¾	4¾	— ¼	4¾	4¾
36¾	30	200	Oil Well Supply (2)	33¾	33¾	33¾	33¾	+ ¾	33	33¾
13¾	6¾	100	Omnibus Corp.	13¾	13¾	13¾	13¾	— ¼	13¾	14
63¾	47	200	Oppenheim-Collins (4)	59½	59½	59½	59½	— ¾	59½	60¾
33¾	27¾	500	Orpheum Circuit (2)	30¾	30¾	30¾	30¾	— ½	30¾	31¾
136	106	200	Otis Elevator (6)	127¾	127¾	127	127¾	— 1	127	128
11¾	8	100	Otis Steel	8	8	8	8	..	8	8¾
74¾	62	200	Otis Steel pf. (7)	66	66	66	66	..	66	70
50¾	41¾	1,400	Outlet Company (3)	55¾	57¼	55¼	56¾	+ 1¾	55	57
90¾	55¾	200	Owens Bottle (†5)	78¾	78¾	78	78	— ¼	77	79
2¾	1	1,800	Pacific Oil Stubs	1¾	1¾	1¾	1¾	— ¼	1¾	1¾
45¾	31¾	2,600	Packard Mot. Car (†2.80)	36¾	36¾	35¾	35¾	— ¾	35¾	36
28¾	9	200	Paige-Det. Motor Car	11¾	11¾	11¾	11¾	— ¼	11	11¾
76¾	56¾	1,500	Pan-Am. Pet. & Trans.(6)	61¾	62	61¾	61¾	— 2¾	61¾	62¾
81¾	58¾	21,200	Pan-Am. P. & T. Cl.B(6)	63¾	63¾	61	62	— 2	62	62¾
36¾	25¾	1,200	Pan-Am. West. Cl. B (2)	35¾	36¾	35¾	36¾	— ¾	35¾	36¾
19	19	100	Panhandle Prod. & Ref.	14¾	14¾	14¾	14¾	..	14¾	14¾
28¾	18¾

TRACTION STOCKS

Broadway & 7th Ave. R. R.
BleeckerSt.&FultonFerryR.R.
Christopher & 10th St. R. R.
Coney Isl. & Brooklyn R. R.
42d St. & Grand St. Ferry R.R.
Nassau Electric R. R. Pfd.
N. Y. & Queens El. Lt. & Pr.
Sixth Avenue Railroad
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Twenty-Third Street Railroad

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STANDARD OF OHIO TO SPLIT UP STOCK

Shareholders to Vote Feb. 14 on Reduction in Par Value of Common From $100 to $25.

18-POINT DROP ON THE CURB

Decline Laid to Failure to Order Stock Dividend—Reports on Oil Fields in the West.

A proposal to reduce the par value of the common stock of the Standard Oil Company of Ohio from $100 to $25, by which stockholders would receive four shares of new stock for each one now owned, will be submitted to shareholders at the annual meeting, Feb. 14.

This stock has long been one of the "blue chips" on the New York Curb Market. It sold yesterday at a high of 354 and after touching a low of 338, ended the day at 340 with a net decline of 18 points. The decline was generally attributed to disappointment over the proposed change, reports having been circulated for some time that a stock dividend would be ordered. The stock's high last year was 372 and its low 288.

$14,000,000 Common Outstanding.

The Standard of Ohio has $14,000,000 of $100 par common stock outstanding and $7,000,000 of 7 per cent. cumulative preferred, which in each case is all of the authorized issue. The company, which was incorporated on Jan. 10, 1870, was controlled by the Standard Oil Company of New Jersey until the dissolution decree of the United States Supreme Court in 1911. Under this decree the $3,499,400 capital stock of the company was distributed to Standard of New Jersey stockholders on the basis of 34,994/963,333 of one share of Standard of Ohio for each share of Standard of New Jersey.

The common capital stock of $1,000,000 outstanding at the time of the organization of the Standard of Ohio in 1870 was increased to $1,500,000 in January, 1872, and to $3,500,000 on March 10, 1875. A stock dividend of 100 per cent. in 1916 brought the common capital up to $7,000,000. An issue of $7,000,000 of preferred stock and a similar amount of common were authorized on Jan. 12, 1920. The additional common stock was issued on Dec. 12, 1922, to stock of record Nov. 27, 1922, as a 100 per cent. stock dividend.

The company has been paying annual dividends of $10. There has been no indication as to what the dividend policy will be in the event the proposed reduction in the par value is approved.

$400,000 Program in Kansas.

Announcement was made yesterday that the Standard Oil Company of Kansas is planning a construction program calling for an outlay of about $400,000. The present plant will be repaired. Holmes-Manley stills will be installed. The construction of the proposed unit will increase the daily gasoline capacity by 1,000 barrels. The company also will install a tar-distilling unit.

The National Transit Company is planning to construct an additional pipe line into the Oil City District to meet increased requirements of refiners in that region.

Completions in oil fields east of the Rocky Mountains during December, it was announced yesterday by The Derrick, aggregated 2,323 wells, a decrease of 226 from November. Initial production of these wells aggregated 325,262 barrels, a decrease of 70,532 barrels. Dry holes numbered 624, a drop of 35, and gas wells were 215, or 19 fewer.

The Pure Oil Company's latest wells on its Strothers lease No. 6 flowed 2,287 barrels on Sunday. The entire Strothers lease, which is in the centre of the Seminole field and recently brought in the largest individual producer in the field, is now producing 13,634 barrels a day.

The Turman Oil Company, a subsidiary of Middle States Oil, has brought in a well in Section 35-9-6, Seminole County, Okla., producing 170 barrels an hour.

According to a report from Shreveport, the Hatch No. 1 wildcat well of Oliver & Masters in Section 2-15-5, Richland Parish, La., blew in Sunday night with an initial production estimated at 50,000,000 cubic feet of dry gas at 2,312 feet.

News was received in oil circles that a wildcat well in Section 9-11-14, about eight miles west of Winnfield, La., and twenty-five miles from the producing field at Tullos, overflowed the casing and filled the slush pit with oil Sunday when drillers, resuming operations after the holidays, lowered the drill stem into the hole at about 1,700 feet.

$64,296,000 INCREASE IN LOANS TO BROKERS

Federal Reserve Board Reports for Member Banks for Final Week of Year.

An increase of $64,296,000 took place in the total of loans to brokers and dealers by Federal Reserve member banks in the week ended on Dec. 29, it was announced yesterday by the Federal Reserve Board. An increase of more than $101,000,000 in the New York bank's loans was partly offset by decreases in out-of-town banks' loans and in loans made for others. The detailed figures follow:

	Dec. 29.	Dec. 22.
Loans for own account	$1,006,235,000	$906,975,000
For out-of-town banks	1,021,749,000	1,037,100,000
For others	757,979,000	779,390,000
Total	$2,787,761,000	$2,723,465,000

The loan total followed a trend that had been in evidence several weeks and reflected mainly the approach of the end of the year. Stock market activity increased, with advancing prices, a condition that usually results in an expansion of the loan figures. In the last year the loan total reached its highest point at $3,141,125,000 and its lowest at $2,408,695,000.

PERMITS UTILITY FINANCING.

New Jersey State Commission Gives Consent to Two Bond Issues.

Special to The New York Times.

TRENTON, N. J., Jan. 3.—The Public Utility Commission approved today issuance by the Atlantic City Gas Company of $188,000 of first mortgage bonds and 332 shares of preferred stock, par value $100.

The board also approved the application of the People's Gas Company, operating in Atlantic County, to offer first mortgage bonds aggregating $180,000 and 634 shares of preferred stock at $100 a share.

Permission was granted to the Passaic Consolidated Water Company to transfer on its books all the stock accepting that of the directors, now held by the New Jersey General Security Company, to the Passaic Holding Company.

TOPICS IN WALL STREET.

News, Comment and Incident, On the Stock Exchange and In the Financial Markets.

Reactionary influences were apparent during the greater part of yesterday's trading period on the New York Stock Exchange. The market opened irregular, but with indications of a firm undertone, but before the end of the first hour there was a heavy selling movement, and this continued, with minor interruptions, throughout the day. Except for the sugar issues almost the entire list was under pressure, with a large majority of the issues yielding sharply. The display of strength in the sugar stocks was so vigorous at one time as to halt the general downturn, but by the end of the day the general market was slipping gradually with an impressive number of issues showing sharp net losses. The general explanation in Wall Street for the break was that the trading element was unwilling to take a position on the buying side until some dependable indications as to the business trend of 1927 should appear.

***

Aggressive Bear Attacks.

It has been many days since the bear party has been so rampantly aggressive as it was yesterday. When it became evident in the early part of the day that the support in the market was not of the best character and that there was a preponderance of selling orders on the books of the specialists, those who were aligned on the short side of the market threw stocks into the ring faster than they could be taken. The object, of course, was to catch some of the stop-loss orders with which the market is now honeycombed, and evidently from the manner in which leading issue declined these tactics were successful. Incidentally, many of the bear traders at the present time are operating from uptown houses rather than from the financial district itself.

***

Sugar Stocks Advance.

About the only bright incident in yesterday's market was the demonstration of strength in several representative sugar issues. The advance in this department around noon was so determined as to give the general list an appearance of strength for a brief period. The downturn in the general market was arrested for a time by the urgent buying of the sugars. The strength in these issues had its origin in the day's improvement in sugar futures and in a rise in raw and refined sugar prices. South Porto Rico, Great Western, Cuba Cane preferred and Cuban-American were among the stocks in this group which showed most activity.

***

Mexican Crisis a Factor.

Apprehension over the status of the Mexican investments of several companies was reflected in yesterday's stock market. While the oil companies had no information as to any change in the Mexican situation and were continuing the operation of their properties without any signs of proposed interference by the Calles Government, the uncertainty surrounding the position of these properties gave rise to much uneasiness in financial circles. Pan-American Petroleum and Transport, which is the largest Mexican operator of the American oil companies, sold off sharply, while a wide break in American Smelting and Refining was said to be due partly to the conditions existing in the Southern Republic.

***

Basis of Easier Money.

Although many factors have been discussed in relation to the easier range of money rates this week, bankers said yesterday that only two developments really counted—the passing of the necessity of making a strong showing for the Dec. 31 bank statements and the reduction of currency circulation following the holidays. The demand for currency for gift purposes and Christmas spending had a direct effect on reserves, resulting in considerable calling of loans. The building up of the banks' position for the end-of-the-year statements also was a costly proceeding which took real money out of the loan market. The easy tone on the money market yesterday, with call loans officially at 5 per cent. and outside loans available at 4½ per cent., is expected to be reflected in still lower rates as the week advances.

***

A January Problem.

It was said by one Wall Street man familiar with financial policies of large organizations that certain corporations of national scope were in somewhat of a quandary as to the amount of stock that they should sell this year from authorized issues. In thus speaking, he, of course, did not refer to those corporations who view with equanimity anything but the most violent fluctuations of their securities on the open market. He was referring to certain others that make a point of selling their securities where they are likely to be held as investments instead of being used in speculation. For such companies, the question whether stocks will rise or fall during the year is one of considerable moment at the present time, he said. On the outlook as it appears now will depend the amount of stock that they will endeavor to place this year.

***

France May Supervise Loans.

With the financial world fairly agreed that stabilization of the currency of France will be accomplished this year, together with ratification of debts that will open American financial markets to France, there is considerable conjecture as to what form the new financing here will take. The general opinion is that there will be large French Government borrowing here, but that industrial loans will not reach important totals. The Government, it is believed, will see to it that the bulk of French industrial loans will be obtained in Europe, where they can undoubtedly be effected more cheaply. In setting up a sort of governmental supervision of foreign borrowing, France would be following the policy now prevailing in Germany and several other countries.

***

Railroad Dividends Secure.

While there may be some doubt, it was remarked yesterday, with regard to numerous increases in railroad dividends in 1927, there is virtually no opinion that any important company will reduce its payments. This fact, railroad men believe, will be a favorable stock market factor in the event that money becomes as cheap as some authorities predict it will. Railroad shares with yields of from 5 to 7 per cent., it is said, may become attractive to the semi-conservative investor who desires a better return on his funds than high grade bonds will yield.

***

Less Customer Ownership.

The release of figures showing that there had been a decline in the volume of sales of securities on the customer-ownership plan by electrical utilities last year brought confirmatory nods from financial district wiseacres yesterday. There have been financial men interested in the public utility field who for some time have felt that the sales of securities on this plan, while in many ways desirable, was due for a slight slackening. These securities almost invariably consist of preferred stock of one kind or another, and, that being the case, there is of course a limit to the quantity which may be put on the market advantageously. Those who discussed the question yesterday said that figures under discussion indicated a desirable contraction in this form of financing so far as certain oversold fields were concerned.

MONEY.

MONDAY, JAN. 3, 1927.

The expected relaxation in the cost of money as the peak of the demand for year-end requirements was passed materialized in the call, time and business money market. On the Stock Exchange, despite withdrawals estimated at $25,000,000, funds were in plentiful supply to insure a flat charge of 5 per cent. throughout, while 4½ was made in the streets trades. In time money a limited amount of business for ninety days was done at 4½ per cent., lowest since mid-November last. The distant periods were offered at 4½ per cent., which meant the elimination of the prior quotation of 4¾ per cent. by the banks. Call loans against acceptances declined ½ to 4 per cent., but bank bills remained unchanged.

Call Loans.

Renewals.	High.	Low.	Last.	Friday Last.	Year Ago.
5	5	5	5	5	5

Time Loans.

	Monday.	Friday.
Sixty-ninety days	4½@4¾	4¾
Four, five and six months	4¾	4¾@4¾

Commercial Paper.

	Monday.	Friday.
Best names, 4 to 6 months	4¾	4¾
Other names, 4 to 6 months	4¾@4¾	4¾@4¾

Rediscount Rate, N. Y. Reserve Bank.

Rate on all classes of rediscountable paper, 4 per cent. Rate fixed Aug. 13, 1920, when it was advanced from 3½ per cent., which had been in effect since April 23, 1926.

Bankers' Acceptances.

Call loans against acceptances.....4

Prime bankers' acceptances, eligible for purchase or rediscount by Federal Reserve Banks. Rates quoted are for discount at purchase:

	Bid.	Asked.
30 days	3⅞	3¾
60 days	3⅞	3¾
90 days	3⅞	3¾
Four months	4	3⅞
Six months	4⅛	4

London Market.

Money in London, 2½ per cent. lower at 2¾ per cent.; short bills, ½ lower at 4¼ per cent.; three months' bills, ⅛ lower at 4 1-16@4⅛ per cent.

Gold bullion ½d higher at 84s 11½d. No engagements of gold were reported at the Bank of England.

Clearing House Exchanges.

Exchange of checks at the New York Clearing House, $1,715,000,000; balances, $163,000,000; Federal Reserve credit balance, $149,000,000; exchanges this day a year ago, $907,000,000.

SILVER BULLION.

Bar silver in London ¼d off at 28s per ounce; New York price unchanged at 54c.

Range for 1926:

	Highest	Lowest
London	31½d. Jan. 4	24½d. Oct. 20
New York	60¾c. Jan. 4	51¼c. Oct. 19

Range for 1925:

	Highest	Lowest
London	32d. Sept. 5	31½d. Aug. 29
New York	67¼c. Jan. 3	58¼c. Aug. 29

MARKET AVERAGES.

STOCKS.

Range for Jan. 3, 1927.

	High.	Low.	Last.	Net Ch'ge.
25 railroads	100.79	99.81	99.94	-.70
25 industrials	178.25	175.20	175.68	-2.54
50 stocks	139.52	137.50	137.81	-1.62

DAILY RANGE OF 50 STOCKS.

	High.	Low.	Last.	Net Ch'ge.
Dec. 31	139.92	138.99	139.53	+.54
Dec. 30	139.92	138.23	139.08	+.98
Dec. 29	140.30	138.53	140.01	+.77
Dec. 28	141.19	138.78	139.24	-1.51
Dec. 27	142.36	140.44	141.05	-.49
Dec. 24	143.32	140.50	141.53	+.43
Dec. 23	141.80	140.39	141.10	+.33

MONTHLY RANGE OF 50 STOCKS.

Dec.	High.		Low.		Last.
*1927.	139.92	Jan. 3	137.50	Jan. 3	137.81
1926.	142.36	Dec. 29	125.62	Dec. 1	139.53
1925.	138.21	Dec. 28	130.00	Dec. 1	137.46
1924.	107.23	Dec. 31	100.26	Dec. 11	106.72
1923.	94.49	Dec. 31	81.01	Dec. 19	94.15
1922.	96.58	Dec. 30	84.49	Dec. 9	96.53
1921.	80.30	Dec. 10	68.31	Dec. 22	78.80

YEARLY RANGE OF 50 STOCKS.

*1927.	139.52	Jan. 3	137.50	Jan. 3	137.81
†1926.	138.90	Jan. 4	127.24	Jan. 4	137.53

FULL YEARS.

1926.	142.36	Dec. 29	106.62	Mar. 30	139.53
1925.	138.21	Dec. 28	101.16	Mar. 30	137.46
1924.	107.23	Dec. 31	83.26	Apr. 28	104.72
1923.	96.52	Mar. 6	77.16	Oct. 19	94.15
1922.	93.06	Oct. 18	66.21	Jan. 10	86.53
1921.	73.13	May 6	58.35	June 21	68.50

DOMESTIC BONDS.

Closing for Jan. 3, 1927.

		Net Change. Day.	Month.	Year.
40 issues	89.47	-.02	+.35	+3.05

DAILY RANGE OF 40 DOMESTIC BONDS.

Dec. 31	89.49	+.09	Dec. 21	89.72	-.03
Dec. 30	89.40		Dec. 30	89.76	+.06
Dec. 29	89.41	+.04	Dec. 29	89.69	+.02
Dec. 28	89.37	-.10	Dec. 17	89.67	+.05
Dec. 27	89.47	-.05	Dec. 16	89.62	-.04
Dec. 24	89.55	-.07	Dec. 15	89.66	+.04
Dec. 23	89.53	-.05	Dec. 14	89.62	+.10
Dec. 22	89.60	-.09	Dec. 13	89.52	+.02

YEARLY RANGE OF 40 BONDS.

*1927.	89.47	Jan. 3	89.47	Jan. 3	89.47
†1926.	85.52	Jan. 4	85.52	Jan. 4	85.52

FULL YEARS.

1926.	89.75	Dec. 20	85.52	Jan. 4	89.49
1925.	85.44	Dec. 31	81.39	Jan. 9	85.44
1924.	85.40	Dec. 31	79.58	Jan. 3	81.50
1923.	79.43	Jan. 3	75.58	Oct. 3	76.7
1922.	82.15	Aug. 22	75.01	Jan. 6	79.12
1921.	79.31	Nov. 29	67.56	June 20	75.27

FOREIGN BONDS.

Closing for Jan. 3, 1927.

		Net Change. Day.	Month.	Year.
10 Govt. issues	105.02		+.10	+1.05

DAILY RANGE OF FOREIGN BONDS.

Dec. 31	105.02	+.08	Dec. 21	104.94	
Dec. 30	105.00	+.11	Dec. 20	104.94	+.14
Dec. 29	104.89	+.13	Dec. 18	104.80	-.10
Dec. 28	104.76	+.07	Dec. 17	104.90	-.02
Dec. 27	104.69		Dec. 16	104.92	+.01
Dec. 24	104.69	-.13	Dec. 15	104.91	-.09
Dec. 23	104.82	+.06	Dec. 14	105.00	-.07
Dec. 22	104.76	-.18	Dec. 13	105.07	+.06

YEARLY RANGE OF FOREIGN BONDS.

*1927.	105.02	Jan. 3	105.02	Jan. 3	105.02
†1926.	105.40	Jan. 4	100.40	Jan. 4	105.40

FULL YEARS.

1926.	105.57	Dec. 13	100.40	Mar. 31	105.02
1925.	100.80	Nov. 16	101.04	Jan. 8	103.36
1924.	103.05	Nov. 26	97.77	Jan. 5	101.10
1923.	101.16	June 4	94.93	Jan. 20	97.53
1922.	105.10	Apr. 11	97.40	Nov. 14	99.81

* To date.
† The corresponding day last year.

New Issue

NATIONAL PUBLIC SERVICE SYSTEM

$1,900,000

Florida West Coast Ice Company

First Mortgage Sinking Fund 20-Year 6% Gold Bonds, Series A

Dated December 1, 1926. Due December 1, 1946. Redeemable at any time as a whole or in part on 30 days' notice at 103 and accrued interest, reducing 1/2 of 1% on the first day of December, 1935 and of each December thereafter up to maturity. Interest payable June 1st and December 1st. $1,000 and $500 coupon bonds with privilege of registration as to principal. Guaranty Trust Company of New York and The Central National Bank and Trust Company of St. Petersburg, Florida, Trustees.

The Company agrees to pay interest without deduction for any normal Federal income tax not exceeding 2%, which the Company or Trustee may be required or permitted to pay at the source, and to reimburse bondholders residing in Pennsylvania, Connecticut, California, Maryland, Massachusetts or the District of Columbia, as provided in the Trust Indenture, for taxes levied by said States or District on the bonds or income derived therefrom, properly paid by such holders, not exceeding the personal property or income taxes in effect therein on December 1, 1926.

Mr. H. D. Polhemus, President of the Company, summarizes his letter to us as follows:

The Florida West Coast Ice Company, incorporated under the laws of Florida, has acquired the ice properties and businesses of Pinellas Ice & Cold Storage Company and Citizens Ice & Cold Storage Company and furnishes an ice service to a permanent population of 100,000, which during the winter months reaches 250,000. The territory served includes the cities of St. Petersburg, Tarpon Springs, Clearwater and various other municipalities on the Pinellas Peninsula. The Company owns 8 new ice plants, having a daily capacity of 515 tons, designed according to the latest practice, and equipped with the most modern type of ice-making machinery.

In addition to its manufacturing plants the Company maintains a small amount of cold storage space for the convenience of its patrons. In the larger municipalities it maintains a motor truck delivery system and also supplies local dealers from its own platforms. During the year ended July 31, 1926, 90,000 tons of ice were sold and it is estimated that for the year 1927 the Company's ice sales will be over 120,000 tons. The earnings for the 12 months ended October 31, 1926 reflect in but small degree the Company's present productive capacity, as over 50% of the Company's present capacity was not in operation prior to January 1, 1926.

Earnings: Of the above properties as officially reported for the 12 months ended October 31, 1926:

Gross Earnings	$638,432
Operating Expenses	324,704
Net Earnings	$313,728
Annual Interest requirements on these bonds	$114,000
Balance available for Depreciation, Federal Taxes and Dividends	$199,728

Net earnings over 2.75 times annual interest requirements on these bonds.

The above earnings do not fully reflect operations of plants installed since January 1, 1926, nor the economies which will result from consolidation and from supervision of present ownership. It is conservatively estimated that the net earnings available for the interest requirements of these bonds for the year ending December 31, 1927 will be over $450,000.

Security: These bonds, the only funded debt of the Company, are secured, in the opinion of counsel, by a direct first mortgage on plants and properties owned by the Company estimated by independent engineers to have a depreciated value of over $3,000,000. The additional bonds in excess of $2,000,000 presently issued or issuable may be issued as provided in the Trust Indenture to reimburse the Company for permanent improvements, extensions, additions, plant or property and (under special restrictions) for fixtures to real property leased to the Company.

Sinking Fund: The Trust Indenture provides for equal semi-annual payments which are to be applied, first to the payment of interest on outstanding bonds of Series A and the balance to the retirement of bonds of Series A by purchase or by call. It is estimated that these payments will retire at least 40% of bonds of Series A before maturity.

Management: The Company is controlled through 100% stock ownership by the National Public Service Corporation which also controls Pinellas County Power Company and the Florida Power Corporation, which latter companies do the electric light and power business in the same territory served by this company with ice. The Company is under the supervision and management of the General Engineering & Management Corporation which has successfully demonstrated its ability in developing business in the territories served by the companies under its management.

Price 97 and accrued interest to yield 6.25%

We offer these bonds for delivery when, as and if issued and approved by counsel and accepted by us. It is expected that delivery of Definitive Bonds will be made on or about January 14, 1927.

E. H. Rollins & Sons

Howe, Snow & Bertles Incorporated

Stroud & Company Incorporated

The above information has been obtained from sources that we believe reliable but is not to be considered representations made by us.

January Investments

Our Current List of Offerings presents more than

Ninety Different Issues of Railroad, Public Utility & Municipal Bonds

to meet the Investment Needs of

Individuals & Trustees, Commercial & Savings Banks and other Investing Institutions.

Founded 1857

Kountze Brothers
141 Broadway New York

Make Money the Banker's Way

49% of the entire assets of the Savings Banks of the State of New York are invested in Real Estate Mortgages.

Bankers are recognized as specialists in money. They pin their faith to the type of investments we offer. Can you do better than to follow the lead of successful Bankers?

Our new booklet, "Intelligent Investing" will show you the way.

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EVERY DOLLAR THAT HAS BECOME DUE ON FIRST MORTGAGE BUILDING BONDS SOLD BY US HAS BEEN PAID TO EVERY INVESTOR

Now is the Time to Buy Real Estate Mortgage Bonds

INVEST your funds in first mortgage real estate bonds now while 6% to 6½% interest rate is still obtainable.

Building activity has been at a high level for the past few years, due to a building shortage. This has resulted in an unusual demand for investors' funds in first mortgage building bonds—hence high interest rates in this field.

Money is now abundant and interest yields on conservative first mortgage bonds are easing off.

Our January Offerings of attractive first mortgage bonds are definite opportunities to invest your money safely and to receive a liberal rate of interest.

We are now accepting reservations for early January delivery and we advise your communicating with us at once.

Write, call or phone for Circular T-301

[For the convenience of investors this office will be open until 9 o'clock tonight and on Monday evening during the remainder of this month.]

AMERICAN BOND & MORTGAGE CO.
Capital and Surplus over $9,000,000
345 Madison Avenue, New York
Telephone Vanderbilt 2900

Chicago Philadelphia Boston Washington
Cleveland Detroit and over 30 other cities

Established 1904 AN OLD RESPONSIBLE HOUSE Incorporated

587 DIVIDENDS PAID, 44 EXTRAS INCLUDED

Business Year Starts With 398 Companies Making Disbursements.

NINE STOCK DISTRIBUTIONS

Payments on Single Shares Range From Five Cents to $25, Latter to Bank's Stockholders.

The first business day of 1927 was one of the largest dividend payment dates on record, for 398 companies made disbursements on 587 stocks. Of these payments, forty-four were extra dividends, nine were made in stock, four were on account of accumulations and three were initial distributions. The dividends paid on one stock by single companies ranged from 5c to as high as $25, while those paid by single companies on several stocks were from 65c to $19.50.

Extra dividends were paid by American Cyanamid, 10c on common A and 10c on common B, in addition to 20c regular on each class and $1.50 regular on preferred; American Seating 25c, in addition to 75c regular on each common and preferred; Bank of New York and Trust, 1 per cent., in addition to 5 per cent. regular; British-American Oil, 50c and 62½c regular; Brooklyn Trust, 3 per cent. and 6 per cent. regular; Bucyrus Company, 1¾ per cent. on common, in addition to 1¾ per cent. regular on common and 1¾ per cent. regular on preferred; Central Union Trust, $4 and $7 regular; Eastman Kodak, 75c on common and $1.25 regular on common and $1.50 regular on preferred; Eastern Rolling Mills, 12½c and 37½c regular; Electric Light and Power, 50c, and the same amount regular; Elliott-Fisher, $3 on common, $3 on common B and regulars of $1.50 on each class; Firestone Tire and Rubber, $1 on common; Fleischmann, 25c and 50c regular; Fulton Trust, 2 per cent. and 2½ per cent. regular.

Other Extras Paid.

Other extras were: General Fireproofing, 25c on common and $1 regular on common and $1.75 regular on preferred; General Railway Signal, 25c on common and $1 regular on common and $1.50 regular on preferred; Greenwich Bank $2 and $3 regular; Hanover National Bank, 6 per cent. and 6 per cent. regular; George W. Helme, $4 on common, 75c regular on common and 1¾ per cent. on preferred; Humble Oil and Refining, 20c and 30c regular; Industrial Acceptance, 50c on second preferred, and regulars of $2 on second preferred, $1.75 on first preferred and 50c on common; Lehigh Valley Railroad, $1.50 on common and 87½c regular on common and 2½ per cent. regular on preferred; Midland Steel Products, 49c on common, $1 on preferred, together with regulars of $1 on common and $2 on preferred; Mutual Bank, 10 per cent. in addition to 3 per cent.; National Bank of Commerce, $2 in addition to $4 regular; New York Title and Mortgage, 1 per cent. and 5 per cent. regular.

Still others were: Northern Pipe Line, $1 in addition to $3 regular; Ottawa Traction, 1 per cent. and the same amount regular; Owens Bottle, $2 extra on common, 5 per cent. in common stock on common, and regulars of 75c on common and $1.75 on preferred; Pratt & Lambert, $1; Prophylactic Brush, $1 on common; Reo Motor Car 2 per cent. and 2 per cent. regular; Timken-Detroit Axle, 5c and 15c regular; Title Guarantee and Trust, 5 per cent. and 4 per cent. regular; Torrington Company, 5 per cent. and 4 per cent. regular; United State Mortgage and Trust, 4 per cent. and 4 per cent. regular; Utilities Power and Light, 41c on common B and regulars of 50c on common A, 1¾ per cent. on preferred, and 25c on common B; Wabasso Cotton, 50c and $1 regular; Warren Brothers $1 and the same amount regular; Westmoreland Coal, 50c and $1 regulars, and William Wrigley, 50c and 25c regular.

Stock Dividends:

The stock dividends were paid by American Gas and Electric, 1-50 share in common stock and an additional stock payment of 40 per cent. in common; American Safety Razor, 1 share of stock for each 100 shares now held; Cities Service, ½ per cent. in common; Federal Light and Traction, 15 per cent. in common; Kraft Sheese, 1½ per cent. in common; P. Lorillard, 2 per cent. in common, and North American Company, 2½ per cent. in common.

Accumulations were paid by Gulf, Mobile & Northern, $2.50 on 6 per cent. preferred; Jewel Tea, $9 on preferred, and Wheeling Steel, 60c on preferred A and 75c on preferred B.

Initial disbursements were made by New York Steam, $1.50 on $6 preferred; Penick & Ford, 25c on common, and United States Light and Heat, 50c on common.

The highest dividend paid on one stock by a company was $25 by the First National Bank of New York. The lowest individual dividend was 5c, paid by the Reece Folding Machine Company.

The Boston & Maine Railroad paid the highest combined dividend on several stocks. It was $19.58, consisting of $2.39 on preferred; $2.50 on first preferred A, $4 on first preferred B $3.50 on first preferred C, $5 on first preferred D and $2.25 on first preferred E.

BAKING EMPLOYES INSURED.

Continental Announces Group Plan for Its 10,000 Workers.

George C. Barber, Chairman of the Board of Directors of the Continental Baking Corporation, announced a group insurance program yesterday providing protection for more than 10,000 employes of the company under a contract with the Metropolitan Life Insurance Company.

The coverage includes an estimated total exceeding $10,000,000 of life insurance, about $10,000,000 of accidental death and dismemberment insurance and weekly benefits established by a health and non-occupational accident policy. In January the full premium is to be paid by the company. Beginning Feb. 1 the employer and insured employe will share the cost.

Goodyear Wins Stock Tax Case.

WASHINGTON, Jan. 3 (AP).—The Goodyear Tire and Rubber Company won in the Supreme Court today its long fight over the Federal stamp tax imposed in 1921 and 1923 on the sale of its stock. Prior to April, 1921, the company's stock had a par value of $100 a share, and in that month it was converted into stock with a par value of $1. The company contended that the transfer tax should be based on a value of $1 a share, but the Government collected a tax on the basis of $100 a share. The Court of Claims decided against the company.

New Coin, Hungarian Pengo, Enters Foreign Exchange

A new currency, the Hungarian pengo, made its bow to trading in the foreign exchange market yesterday. This unit supersedes the crown, and has a parity of 17.49 cents, compared with 20.3 for the old crown.

No transactions were reported in the new currency, but offers were made of a half million and more pengo at prices approximating 17.60 cents. Trading in the crown has been almost at a standstill for more than a year, the crown being nominally quoted at $14.12½ per million. The basis of conversion was 12,500 crowns for one pengo.

Since Jeremiah Smith, League of Nations Commissioner, supervised the rehabilitation of Hungary's finances, cables from Budapest reported that the country now has a balanced budget and that there will be approximately $12,000,000 in surplus after 1926's affairs have been closed up.

GENERAL MOTORS EXPORT TRADE GROWS

$100,000,000 Overseas Business in 1926—Autos Introduced at World's Frontiers.

A pamphlet on "The Export Organizations of General Motors," issued yesterday by the General Motors Corporation, pictures the growth of that concern's overseas business, which in 1911, when export activity was organized, amounted to $121,000 and in 1926 was approximately $100,000,000, or about 9 per cent. of the corporation's total 1926 business.

The General Motors Export Company was formed in 1911, as a consolidation of the export departments of the car manufacturing divisions and became responsible for the export of all General Motors products. Headquarters were established at New York City. Through its twenty offices the company covered the world with c er cial travelers, selected its distributers who in turn chose their dealers. By intensive development, the pamphlet says, this overseas sales organization was extended to the "very export frontiers of the world, and its representatives were truly pioneers in motor car transportation in the markets of tomorrow, displacing antiquated methods of locomotion."

Alfred P. Sloan Jr., President of General Motors, in a letter said:

"The motor car industry must look for its future growth to replacement of existing cars as they wear out or become obsolete; more intensive selling of cars to those who now own cars and to constantly expanding international markets, which are right now a big contributing factor in our business and will become more important as time rolls on.

"Our business is truly becoming international in character and scope. At strategic centres of world trade General Motors now has subsidiary companies that are assembling cars and selling them through 5,000 distributers and dealers in 104 countries. General Motors has made an investment overseas of $30,000,000 in plant, equipment, inventories and working capital. It is not merely selling its cars in those markets, but is in business in those countries and is making itself a part of the economic life of those nations."

The General Motors Corporation now leads the automobile industry in point of capitalization and in the number of individual units produced and sold, according to the Financial World. Registration figures for November of all makes of cars show that for the first time in history the Ford Company has had to take second place, but still leads all individual makes of cars.

In November, 1926, 29,226 passenger cars made by the General Motors Corporation were registered in thirty-one States, as compared with 25,888 by the Ford Motor Company. These figures represent 32.9 per cent. and 29.2 per cent. of the total passenger car registrations in these States.

FINANCING TO CONTROL TIME PAYMENTS BEGUN

American Rediscount Corporation to Issue Stock—Syndicate Taking Subscriptions.

Financing for the American Rediscount Corporation, which was formed to stabilize business done on the deferred payment plan, has begun and a banking syndicate headed by Paine, Webber & Co. is receiving subscriptions for the corporation's shares.

The authorized capital of the corporation is $31,500,000, divided into 50,000 shares of 7 per cent. cumulative first preferred stock, 250,000 shares of 4 per cent. membership preferred stock, 100,000 shares of class A no par non-voting common stock and 50,000 shares of voting common stock.

The first preferred stock will be offered to the public in units with a similar number of class A common shares. As the preferred carries a conversion privilege, 50,000 shares of class A common have been set aside for this purpose. The voting common stock will be purchased largely by the officers, directors, members of the advisory board and others responsible for the management of the corporation.

The membership preferred stock is non-cumulative and participates equally with the common after the latter has received $7 a share. This stock will be purchased by the member companies of the corporation, and offers an arrangement similar to that of the Federal Reserve System, which requires its member units to purchase stock of the Federal Reserve Bank. The corporation's membership preferred stock will be assigned to the Credit Corporation of America, which will act as the borrowing corporation of the American Rediscount Corporation, and will be held as additional collateral for the payment of notes purchased from member companies.

The amount of stock required for a member company will average from 15 to 20 per cent. of the member's capital structure, and, in view of this, inflation will be automatically checked, because, in addition to their stock holdings, member companies will be required to have 15 per cent. cash reserve against borrowings. Therefore they are prevented from borrowing more than four times their capital and surplus, which is admitted by bankers to be a conservative ratio.

Membership stock will be issued only against the line of credit actually contracted and when and as given by the American Rediscount Corporation. The latter will rediscount only part of the borrowings of member finance companies, so that the latter will retain, in great measure, their present banking connections.

BANKS HERE SHOW GAINS IN PROFITS

Guaranty Trusts's Deposits Up $93,852,802 and Resources $100,937,932 Since Nov. 15.

INTERSTATE TRUST GROWS

Bowery and East River Reports Increase—Others Reveal Advance in Earnings.

Statements of condition issued yesterday by banking institutions disclosed satisfactory gains in deposits, profits and resources.

The Guaranty Trust Company of New York as of Dec. 31, 1926, showed deposits of $804,960,208, an increase of $93,852,802 since the last published statement as of Nov. 15. Resources are $739,834,965, a gain of $100,937,932, and undivided profits are $5,958,994, a gain of $756,411. Since Dec. 31, 1925, the surplus was increased from $15,000,000 to $20,000,000, and the total surplus and undivided profits from $21,894,933 to $25,958,981. Deposits increased $57,609,454, and resources rose $60,227,038 during the year.

Gains of $12,618,342 in deposits and of $14,774,277 in total resources are revealed in the Dec. 31 statement of the Bowery and East River National Bank of New York. Total resources at the end of 1926 were $79,143,011, against $64,370,734 at the end of 1925; deposits were $67,238,269, against $54,618,927; surplus and undivided profits, $3,507,010, against $3,071,317, and reserves $37,534, against $38,498.

Interstate Trust's Growth.

The statement of the Interstate Trust Company, which began business in the financial district on Oct. 14, 1926, reports resources of $16,151,266 and deposits of $11,705,643 as of Dec. 31. These figures compare with resources of $6,596,442 and deposits of $2,693,759 on the opening day of business. Deposits were increased 334 per cent.

The American Exchange-Irving Trust Company in the first statement of condition since the merger of the Irving Bank and Trust Company and the American Exchange-Pacific Bank, shows, as of Dec. 31, 1926, total resources of $740,563,716. Deposits amount to $584,164,121 and surplus and undivided profits $26,815,383.

Total resources of the J. Henry Schroder Banking Corporation, as of Dec. 31, 1926, were $35,501,426, as compared with $31,825,049 a year before. Cash, call loans and acceptances of other banks' accounts total $14,612,364, against $11,769,406. Holdings of Government securities were $2,000,000, an increase of $1,000,000. Other securities and collateral loans increased from $1,300,042 in 1925 to $2,288,396 in 1926. Undivided profits increased $940,779.

The Union Trust Company of Chicago reported net earnings for 1926 of $1,227,051 against $921,737 in 1925.

ASK COURT TO APPROVE SALE OF ST. PAUL ROAD

Guaranty's Counsel File Plea in Chicago—Jameson Appeal for a Review Is Denied.

CHICAGO, Jan. 3 (AP).—The long legal controversy to conclude receivership proceedings for the Chicago, Milwaukee & St. Paul Railroad was brought near termination here today when counsel for the Guaranty Trust Company of New York filed with Judge James H. Wilkerson in United States Court a brief asking approval of the terms of sale of the railroad.

Simultaneously with the filing of the brief here, the United States Supreme Court denied an appeal by Edwin C. Jameson, and other minority bond holders for a review of the case. Jameson and his petitioners contended they owned $18,000,000 in bonds of the railroad.

The road was sold at public auction in Butte, Mont., Nov 22, last, to Kuhn Loeb & Co. and the National City Company of New York.

Denying the contention of the Jameson minority interests that the terms of sale were inequitable, the brief filed here said the majority of the bondholders request the Court to confirm the sale. The brief said that "the Jameson committee is an obstructive minority endeavoring to obtain a profit for itself by delaying a reorganization desired by substantially all other refunding bondholders."

TELEPHONE COMPANY TO INCREASE PUBLICITY

New Vice President to Have Charge of Public Relations—Takes Office at Once.

The American Telephone and Telegraph Company is to inaugurate a new policy in respect to public relations, it was learned yesterday. Hitherto it has been conservative in making the course of its affairs public, but it proposes to place questions of public relations and publicity in the hands of a Vice President.

Arthur Wilson Page, who resigned recently as a Vice President of Doubleday, Page & Co. and editor of World's Work to become a Vice President of the telephone company, is to be in charge of the new department. He took up his quarters in the A. T. and T. Building at 195 Broadway yesterday and formal announcement of his appointment and duties is expected to be made after the company's Executive Committee meets tomorrow.

INACTIVE LIST SEGREGATED.

New Department Is Set Up—Actual Trading to Start Today.

While trading in the newly-selected list of inactive stocks was scheduled to begin on the New York Stock Exchange yesterday, the day passed without any actual transactions in this department. It was said at the Exchange that the machinery for the new department had been set up and it was expected that trading might get under way today. The inactive "bid and asked" quotations were separated from the active list yesterday on the tickers.

About 180 issues which are normally inactive have been assigned to Post 21 on the Exchange floor and new rules established with the idea of expediting trading. Most of the trading in these stocks heretofore has been in the "over-the-counter" market.

GOLD SUPPLY IN 1926 GAINED $100,000,000

Estimated Import Balance for the Year Compares With Loss of $134,366,000 in 1925.

The gold movement for the United States in 1926 probably will result in an import balance of almost $100,000,000, as compared with an export balance of $134,366,000 in 1925. For the first eleven months of 1926 there was an import surplus of $88,000,000 in this country's favor, and, taking into account the movement through the port of New York alone for the first twenty-eight days of December, this surplus reached a total of $94,800,000.

For the December period mentioned the imports totaled $8,500,000, including $5,000,000 from Chile, $2,000,000 from Mexico and $1,000,000 from England, while exports totaled $1,700,000, of which $1,000,000 was shipped to Java. On the import side, shipments of several millions were announced from Japan, which arrived at the port of San Francisco, and with these the total import surplus will no doubt reach $100,000,000.

The November gold movement reached $16,700,000 in imports and $7,700,000 in exports. Imports were due chiefly to receipts of $5,000,000 from Mexico, $4,900,000 from Australia, $4,000,000 from Japan and $1,000,000 from Honskong. Exports represented chiefly shipments of about $6,000,000 to Canada in consequence of the premium on Canadian exchange.

The following tables, compiled by Dow, Jones & Co., show the exports and imports of the yellow metal for the year, by months, as compared with 1925:

EXPORTS.

	1926.	1925.
January	$8,086,870	$78,898,948
February	8,851,874	50,500,706
March	4,924,564	25,104,416
April	17,883,685	21,609,945
May	9,349,977	18,288,097
June	3,200,000	6,712,480
July	5,060,472	4,416,452
August	20,748,118	2,135,600
September	23,000,000	6,784,201
October	1,160,000	29,080,100
November	7,700,000	24,580,071
December	*2,000,000	5,067,727
Total	$110,362,185	$282,639,700

*Estimated.

IMPORTS.

	1926.	1925.
January	$10,351,202	$5,087,800
February	23,415,000	3,606,527
March	45,412,576	7,337,822
April	18,125,683	8,809,883
May	2,034,661	11,392,837
June	18,900,000	4,426,195
July	10,810,990	10,204,112
August	11,978,000	4,861,736
September	14,000,000	4,176,052
October	8,900,000	50,740,647
November	16,700,000	10,456,115
December	*12,500,000	7,216,004
Total	$200,038,411	$128,273,172

*Estimated.

SHIPMENT OF GOLD TO BERLIN RESUMED

Federal Reserve Bank Exports $5,000,000 Accumulated Here for Reichsbank.

Shipment of $5,000,000 of gold to Germany was announced yesterday by the Federal Reserve Bank of New York, marking a resumption of a movement that reached large proportions last Summer. The Reserve Bank issued the following statement:

"We are authorized by the Reichsbank to state that the shipments of gold now being made to Germany are a part of the reserve of earmarked gold held by the Federal Reserve Bank of New York for account of the Reichsbank. The shipments are made exactly as in former cases out of gold accumulated in our hands and set aside as the earmarked gold reserve held abroad by the Reichsbank."

In the latter part of last August the Reichsbank drew $20,000,000 gold from the vaults of the Federal Reserve Bank in connection with the restoration of free trading in the reichsmark, which had been stabilized since the inauguration of the Dawes plan at 23.81 cents. The reichsmark went as high as 23.83 cents after the removal of the peg and was quoted at that level last week. The quotation yesterday was 23.78 cents.

Since August shipments of gold have been made to Germany at various times in line with the policy of Director Schacht of the Reichsbank of building up reserves at home. The bulk of the current holdings of German earmarked gold are understood to have been created through an accumulation of commercial balances.

The shipment will have no effect on credit conditions here, as it was pointed out that the change in the gold supply took place when the gold was earmarked and not when it was shipped. Once gold is earmarked, it is definitely taken out of the reckoning and its disposal is immaterial. Total exports of gold last week, as reported by the Federal Reserve Bank, were $5,080,000 and imports were $151,000.

TO EXERCISE VICTOR OPTION

Bankers to Act Thursday—Company Will Be Recapitalized.

The option on a controlling interest in the Victor Talking Machine Company held by Speyer & Co. and J. & W. Seligman & Co. will be exercised on Thursday, according to plans of the bankers. This option, obtained from Eldredge R. Johnson, founder and President of the company, covers a substantial majority of the capital stock and provides that an offer be made on the same basis, which was at $115 a share, to minority stockholders within fifteen days after exercise of the option.

A card sent from Camden, N. J., calls for a special meeting of the directors Thursday. The directors will consider plans to recapitalize the company. The fact that the Victor company has no funded debt and, except for a few shares of preferred stock, only one class of capital stock outstanding, has simplified the task of the bankers in preparing this plan.

ADDS TO UTILITY HOLDINGS.

Peoples Light and Power Acquires Companies in Southwest.

The Peoples Light and Power Corporation announced yesterday the acquisition of the Austin Gas Light Company which supplies Austin, Texas, with artificial gas; the Bisbee-Naco Water Company, which supplies Bisbee, Naco, Bakerfield, Lowell and Warren, Ariz., with water, and the Citizens Light, Heat and Power Company, which supplies gas to Lawrence, Kan. It also has completed steps in the acquisition of the Montpelier Light and Power Company in Vermont.

This brings the total of States served by Peoples Light to fifteen. L. Ohrstrom & Co., Inc., has arranged $14,000,000 financing for the corporation.

Refuses to Dismiss Appeal.

BOSTON, Jan. 3 (AP).—Judge Bingham in the United States Court of Appeals today denied a motion to dismiss an appeal from a decree ordering the Noteholders' Committee in the New England Oil Company litigation to pay Ernest Wiltsee and others $3,327,740. The decree was entered by Judge Anderson last May.

New Issue

$8,000,000

Porto Rican American Tobacco Company

Fifteen-Year Secured 6% Convertible Gold Bonds

To be dated January 1, 1927 Authorized Issue $14,000,000 To mature January 1, 1942

Interest payable January 1 and July 1, without deduction for the normal Federal income tax not exceeding 2%. Redeemable, as a whole or in part, at the option of the Company, on any interest payment date prior to maturity, upon 30 days' prior notice, at 102 if redeemed on or before January 1, 1932, thereafter at 101 if redeemed on or before January 1, 1937, and thereafter at 100. Principal and interest payable in United States gold coin at the head office of

THE NATIONAL CITY BANK OF NEW YORK, Trustee.

The following information has been summarized by Mr. L. Toro, President of Porto Rican American Tobacco Company, from his letter regarding this issue:

Porto Rican American Tobacco Company owns the entire outstanding capital stock of Porto Rican American Tobacco Company of Porto Rico which is engaged in the manufacture of cigars and cigarettes in Porto Rico, and owns one-half of the outstanding capital stock of Porto Rican Leaf Tobacco Company which produces, purchases and sells Porto Rican tobacco. The foregoing companies constitute the most important factor in the Porto Rican tobacco industry. Annual production has increased from 3,000,000 cigars and 500,000 cigarettes in 1899 to over 150,000,000 cigars and 400,000,000 cigarettes in 1925. The cigarette output is sold chiefly in Porto Rico and the cigar output is sold in the United States under well-known brands including Ricoro which is distributed exclusively by the United Cigar Stores, La Restina, Recollection, Portina, La Tunita and El Toro.

The Company has entered into an agreement to purchase, at a price of about $12,750,000 payable partly in cash and partly in stock of the Company, 200,000 shares (of a total of 350,000 shares outstanding) of capital stock of Congress Cigar Company, Inc., which operates seven plants located in the United States and engaged in the manufacture of cigars which are sold under the valuable trade name La Palina. The production of Congress Cigar Company, Inc. has increased from about 55,000,000 cigars in 1921 to about 250,000,000 cigars in 1926.

These Bonds will constitute the sole funded debt of the Company to be presently outstanding, and will be specifically secured by pledge, with the Trustee, of 200,000 shares of capital stock of Congress Cigar Company, Inc., the entire capital stock of Porto Rican American Tobacco Company of Porto Rico, and one-half of the capital stock of Porto Rican Leaf Tobacco Company. Provision will be made for the release, from time to time, of such amounts of the pledged capital stock of Congress Cigar Company, Inc., as may be required to meet the exercise of the conversion privilege hereinafter described. The Trust Agreement will authorize the issuance of $14,000,000 aggregate principal amount of Bonds including the present issue of $8,000,000; the balance of $6,000,000 may be issued from time to time in amounts not exceeding $40 principal amount for each additional share of capital stock of Congress Cigar Company, Inc., acquired by the Company and pledged with the Trustee.

A semi-annual Sinking Fund, commencing November 15, 1928, will be provided and is calculated to be sufficient to retire $6,000,000 principal amount of these Bonds prior to maturity. Provision will be made for increasing the required Sinking Fund payments in the event that additional Bonds are issued.

For the four years and ten months ended October 31, 1926, the annual average sum of consolidated net earnings of the Company before interest, plus the Company's pro rata portion of the net income of Congress Cigar Company, Inc., on the basis of ownership of 200,000 shares of capital stock of the latter company, is equivalent to over 2¼ times annual interest charges on this issue of Bonds. For the ten months ended October 31, 1926, the corresponding sum was at the annual rate of over 3 times such annual interest charges. Combined operation of the two companies, together with the contemplated installation of additional cigar manufacturing machines, should result in substantial operating savings which it is estimated will amount to over $1,000,000 per annum divided in approximately equal amounts as between the two companies.

These Bonds will be convertible into the pledged capital stock of Congress Cigar Company, Inc., at the following conversion prices computed on the principal amount to Bonds converted: $80 per share of stock in respect to Bonds converted on or before January 1, 1929; $85 per share thereafter and on or before January 1, 1932; and $90 per share thereafter. The conversion privilege in respect to this issue of Bonds is to expire if and when an aggregate of 80,000 shares of said stock has been exchanged for Bonds of this issue through exercise of the conversion privilege.

Application will be made to list these Bonds on the New York Stock Exchange.

We offer these Bonds, if, as and when issued to and received by us, subject to the approval by our counsel of all legal proceedings in connection therewith. It is anticipated that delivery of Interim Receipts will be made on or about January 18, 1927.

Price 99 and Interest, to yield 6.10%

The National City Company

Hornblower & Weeks Cassatt & Co. Hemphill, Noyes & Co.

W. A. Harriman & Co. Incorporated Chas. D. Barney & Co.

The above information is based upon official statements and statistics. We do not guarantee but believe it to be correct.

EXEMPT FROM ALL FEDERAL INCOME TAXES

New Issue

$400,000

Palm Beach County, Florida

SCHOOL DISTRICT NUMBER 1

(Including Palm Beach and West Palm Beach)

5¼% Bonds

Dated July 1, 1926. Principal and semi-annual interest payable at Seaboard National Bank, New York City. $1,000 denominations.

MATURITIES

$10,000 due July 1, 1928
15,000 due each year July 1, 1929 to 1954 inclusive

FINANCIAL STATEMENT

Actual value	$250,000,000.00
Assessed valuation (1926)	20,216,604.00
Total Bonded Debt	$1,692,500.00
Less Sinking Fund	16,767.69
Net Bonded Debt (including this issue)	1,675,732.31

Population (present) 55,000
Area 336,000 acres

These bonds are Direct General Voted Obligations of School District Number 1, payable from UNLIMITED AD VALOREM TAXES levied against all the taxable property therein, and have been VALIDATED by a decree of the Circuit Court of Palm Beach County rendering them legally INCONTESTABLE.

This School District embraces all of Palm Beach, West Palm Beach, Kelsey City, and considerable adjoining property.

Legality approved by Chapman, Cutler & Parker, Attorneys, Chicago, Ill.

Price to Yield 5%

Descriptive circular sent upon request

PRUDDEN & COMPANY

115 Broadway, New York

Telephone Rector 5027

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We Own and Offer these

MUNICIPAL SECURITIES

Selected from Our General List No. 81

The following, and many more, are available for investment of January Funds. You will be interested in our list; ask for it.

	DESCRIPTION	Maturity	Price
$56,000	Altus, Oklahoma, Waterworks Ext. 5's	1946-51	4.80
125,000	Amarillo, Texas, 5% Funding Warrants	1928-37	100.00
15,000	Antlers, Oklahoma, Waterworks Ext 6's	1941-51	5.00
100,000	Atlantic-Gulf R&B Dist, Fla, Road 6's	1930-42	100.00
25,000	Batesville, Ark, Paving District No. 5 5's	1930-38	100.00
14,500	Breckenridge, Stephens Co, Tex, School 5's	1937-66	101.00
35,000	Brooks Co, Texas, Court House 5's	1954 Optional 1934	100.00
65,000	Broward Co, Fla, Deerfield Sch Dist 6's	1929-53	100.00
45,000	Carthage, Tex, Water, Street & Fdg 6's	1942-65	5.25
45,000	Cleburne, Tex, Refunding 5¼'s	1953-60	4.80
73,000	Dade County, Fla, Sch Dist No. 3 6's	1930-47	5.60
52,000	Deland, Florida, Improvement 6's	1932-34	5.50
39,000	Del Rio, Texas, Funding 6's	1955-64	5.10
125,000	Denton, Tex, City Hall & Bridge 5's	1932-67	4.75
100,000	Eastland, Tex, Ind School District 5¼'s	1927-66	5.00
27,000	Electra, Tex, Funding 5½'s	1955-66	5.25
54,000	Gorman, Texas, Refunding 6's	1947-51	5.50
39,000	Grapevine, Texas, Funding 5¼'s	1931-66	5.40
15,000	Hempstead, Tex, Ind Sch Dist 6's	1966 Optional 1936	5.00
170,000	Hidalgo Co, Tex, Direct Oblig 6's	1946-49	5.00
35,000	Hodgeman Co, Kansas, RHS Dist No. 1 4¼'s	1927-46	4.40
15,000	Hudspeth Co, Tex, Com Sch Dist No 3 5¼'s	1953-40	5.00
40,000	Indian River Co, Fla, Spec Tax SD No. 1, 6's	1929-48	5.75
50,000	Kissimmee, Fla, Municipal Improvement 6's	1956	5.75
25,000	Leavenworth County, Kansas, Road 5's	1930-33	4.10
65,000	Littlefield, Texas, Sewer 6's	1947-65	5.25
180,000	McAllen, Texas, Refunding 5's	1928-66	5.25
14,520	Nowata, Okla, Board of Education 6's	1931	4.80
75,000	Orlando, Florida, Improvement 5's	1932-36	100.00
50,000	Plant City, Fla, Gen'l Improvement 5½'s	1945	100.00
58,000	Polk County, Florida, Road 6's	1927-36	5.00 & 5.15
40,500	Port Lavaca, Texas, Refunding 6's	1947-66	5.40
45,000	Roby, Texas, Funding 5½'s	1931-65	5.25
20,000	Sapulpa, Oklahoma, Waterworks 5's	1930	4.60
20,000	Shamrock, Texas, Waterworks 5¼'s	1945-56	5.25
41,000	Slaton, Texas, Paving 5½'s	1929-50	5.00
60,000	Tahoka, Texas, Waterworks 6's	1927-66	5.25
29,000	Tulia, Texas, Street Improvement 5½'s	1938-57	5.10
44,000	Tulsa, Okla, Board of Education 5's	1932-42	4.30
19,000	Tyler, Texas, Refunding 5's	1957-59	4.75
14,000	Valencia Co, NM (Salomon Luna) HSD 6's	1936-45	5.00
75,000	Weslaco, Texas, Refunding 5's	1937-66	5.40
26,000	Wichita, Kansas, Improvement 4½'s	1943-46	4.10 to 4.20
140,000	Wortham, Texas, Refunding 6's	1927-66	5.30

COMPLETE DETAILS ON APPLICATION

Subject to Prior Sale. We Accept Orders Telegraphed Collect.

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Raphael's immortal masterpiece, that hangs in the gallery at Dresden, has been long shrouded in mystery. The identity of the model is now revealed. (See New York Times Magazine Section Sunday.—Advt)

Exempt from all Federal Income Taxes

Town of

Kearny, N. J.

4¼% Water Bonds

Due July 1, 1930

Legal for Savings Banks and Trust Funds in New Jersey

To yield 4.35%

Circular upon Request

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Five Nassau Street
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Water Company Bonds

The business of providing water is based upon a necessity of life and is constant, regardless of good times or bad. The earnings of water companies increase steadily with the growth of the communities served.

We Offer

New York Water Service Corporation

First Mortgage 5% Gold Bonds Series "A", due Nov. 1, 1951 at 94½

To yield 5.40%

Inquiries Invited

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First Gold 5% Bonds

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To Yield 5.40%

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We have prepared a circular descriptive of

Union Carbide & Carbon Corporation

with particular reference to the Common Stock

Circular U. C. 9 sent upon request

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120 Broadway 10 Post Office Sq.
New York Boston

$16,625,000 BONDS ON MARKET TODAY

Syndicate Offers an $8,000,000 Issue by Porto Rican American Tobacco Company.

MANY REAL ESTATE LOANS

International Power Securities Acquires $10,000,000 Bonds of Edison Company of Milan.

A total of $16,625,000 of new bonds will be offered today. The sale also is announced of $10,000,000 of bonds by the Edison Company of Milan to the International Power Securities Corporation, which will result soon in an offering of a like amount of the bonds of the International company.

A banking syndicate headed by the National City Company and including Hornblower & Weeks, Cassatt & Co., Hemphill, Noyes & Co., W. A. Harriman & Co., Inc., and Charles D. Barney & Co. is offering at 99 and interest, to yield 6.10 per cent, a new issue of $8,000,000 Porto Rican American Tobacco Company 15-year secured 6 per cent. convertible gold bonds. The bonds are part of an authorized issue of $14,000,000. The company, which is the dominant factor in the Porto Rican tobacco business, has agreed to purchase at a price of about $12,780,000, 200,000 shares out of a total of 350,000 shares outstanding of the Congress Cigar Company, Inc., which operates six plants in the United States. The bonds will constitute the only outstanding funded debt of the company.

$6,500,000 on No. 2 Park Avenue.

S. W. Straus & Co. are offering $6,500,000 first mortgage fee 6 per cent. sinking fund gold bonds, due in 1941, of the Park Avenue and Thirty-third Street Corporation. The bonds are secured by the land and No. 2 Park Avenue, a twenty-five story bank, store and office building now under construction.

E. H. Rollins & Sons, Howe, Snow & Bertles, Inc., and Stroud & Co., Inc., are distributing a new issue of $1,900,000 Florida West Coast Ice Company first mortgage sinking fund twenty-year 6 per cent. gold bonds, priced at 97 and interest, to yield 6.25 per cent. The company has acquired the business and properties of the Pinellas Ice and Cold Storage Company and the Citizens Ice and Cold Storage Company. The bonds are the company's oldest debt.

Shields & Co. are marketing $950,000 ten-year 6½ per cent. sinking fund gold notes of the Journal of Commerce Corporation. Each note will carry a warrant entitling the holder to purchase common stock in the next three years in the ratio of twenty shares for each $1,000 note, at prices ranging from $29.85 to $33.22 a share. Proceeds will be used toward financing the purchase of The Journal of Commerce and Commercial Bulletin and The New York Commercial, which have been combined as The Journal of Commerce and Commercial by Joseph E., Bernard H. and Victor F. Ridder.

$12,000,000 Mortgage Issues.

More than $12,000,000 in first mortgage real estate bonds are offered today by the American Bond and Mortgage Company. Other issues totaling about $8,000,000, it is said, are nearly ready for announcement.

The issues carry a 6 to 6½ per cent. interest rate and are secured by business, hotel and apartment house properties in New York, Brooklyn, Chicago, St. Louis, Philadelphia, Detroit and other cities. One of the offerings is a first mortgage 6 per cent. issue of $850,000 secured by a fifteen-story apartment house at 315 West Eighty-sixth Street. Another is a first mortgage sinking fund 6½ per cent. issue of $1,450,000 secured by the Tiranon Commercial Properties, Chicago. The others follow:

Six hundred and eighty-five thousand dollar first mortgage 6½ per cent. sinking fund bonds, secured by the Coolidge apartments, St. Louis; $600,000 first mortgage 6 per cent. bonds, Washington Hotel, Chicago (completed building); $310,000 6 per cent. first mortgage bonds, Lincoln Hall, 364 and 386 Lincoln Place, Brooklyn; $575,000 first mortgage sinking fund 6½ per cent. gold bonds, Coronado apartments, Chicago; $240,000 6½ per cent. first mortgage bonds, Bronxville Commodore apartments, northeast corner of Pondfield Road, West and Boyd Place, Yonkers, and $300,000 first mortgage 6½ per cent. gold bonds, Lorraine Business Block, Chicago.

The Italian issue is in the name of the Societa Generale Italian Edison di Elettricita, the largest company of its kind in the kingdom. It consists of $10,000,000 mortgage bonds, with semi-annual sinking fund provisions sufficient to retire the entire issue before maturity. These bonds have been purchased by the International Power Securities, which has sold to a group headed by Aldred & Co. $10,000,000 of its own bonds for public offering, to be made soon.

An issue of $275,000 5½ per cent. bonds of Monroe County, Fla., is being offered by R. M. Grant & Co., Inc., at 100 and interest, to yield 5.50 per cent. The bonds are due 1942 to 1952 and are direct general obligations of the county, payable from an unlimited tax on all taxable property.

Hallgarten & Co., Kissel, Kinnicutt & Co. and Halsey, Stuart & Co. Inc., announced books have closed on an offering of $3,000,000 municipality of Medellin, Colombia, twenty-five-year external 7 per cent. secured gold bonds of 1926.

ENDORSES McFADDEN BILL.

State Bank Division of Bankers Seeks Congressional Action.

G. E. Bowerman, President of the State Bank Division of the American Bankers Association, has written a letter to local members of that division, by direction of the Executive Committee, urging them to enlist the support of their Congressmen in behalf of the McFadden bill without the Hull amendments. He says:

"The McFadden bill without the Hull amendments would help preserve the integrity of the Federal Reserve System and at the same time, by putting definite limitation to the expansion of branch banking, would in no wise conflict with our oft-expressed opposition to branch banking."

International Shoe's Net Rises.

The International Shoe Company reports net income of $18,217,576, after depreciation, Federal taxes, &c., for the year ended Nov. 30, 1926, equal, after preferred dividends, to $13.71 a share on 920,000 shares of no-par common stock. This compares with $12,721,444, or $12.26 a share, in the preceding year. Net sales for the year to Nov. 30 were $116,980,826, against $114,-366,926 for the previous year. After dividends of $6,120,000, surplus was $7,097,576, against $6,097,444.

BONDS ON STOCK EXCHANGE

TRANSACTIONS MONDAY, JANUARY 3, 1927.

Day's Sales.	U. S. Gvt. Bonds.	Other Domestic Bonds.	Foreign Bonds.	Total All Bonds.
Yesterday	$3,657,350	$7,636,000	$2,535,000	$13,828,350
Saturday	Holiday	Holiday	Holiday	Holiday
Year ago	1,702,500	8,913,500	2,013,500	12,629,500
Two years ago	1,367,200	9,983,500	2,867,000	14,222,700
Year to Date:				
1927	$3,657,350	$7,636,000	$2,535,000	$13,828,350
1926	2,806,950	18,873,500	2,968,500	18,948,950
1925	4,812,950	24,118,000	7,634,000	36,564,950
1924	19,505,000	32,274,000	5,901,000	57,680,000

UNITED STATES GOVERNMENT LOANS.

Range Since Jan. 1. High.	Date.	Low.	Date.	Range for Year 1926. High.	Low.	Issue.	Open.	High.	Low.	Last.	Net Chge.	Bid.	Asked.	Yield.
102.1	Oct. 19'26	99.4	Oct. 1'26	101.31	100.30	Liberty 3½s						100.31	100.31	3.39
102.25	Oct. 19'26	99.4	July 13'26	101.11	100.22	Liberty 1st 4s								
102.17	June 17'26	98.10	May 10'26	101.11	100.20	Liberty 1st 4s								
102.10	June 15'26	98.22	May 10'26	100.13	99.22	Liberty 2d 4s								
102.12	July 28'26	98.24	May 10'26	100.12	99.24	Liberty 2d 4s								
102.16	July 28'26	91.18	May 21'20	100.4	99.26	Liberty 2d 4s reg								
103.00	June 15'24	90.00	June 7'20	102.14	101.6	Liberty 1st 2d 4¼s						102.10		
103.6	July 7'25	94.00	May 21'20	102.2	101.31	4th 1st cv. 4¼s	1933-47	102.30	102.1	102.30	102.30	102.30	102.4	3.80
102.28	Feb. 27'26	94.00	May 20'20	102.12	101.28	4th 1st cv. 4¼s	1933-47	102.30	102.28	102.30	+1	102.30	102.31	3.80
102.00	July 20'24	91.8	May 20'20	101.5	100.16	4th 1st cv. 4¼s	1933-47	102.1	101.4	101.1	-1	101.30	102.1	3.85
101.27	Aug. 1'24	83.16	Dec. 22'20	101.06	100.11	4th 1st cv. 4¼s	1933-47	100.31	100.30	100.30	-1	101.16	101.30	3.82
102.23	Aug. 6'24	86.30	Dec. 20'20	101.12	100.20	Liberty 2d 4¼s reg	1927-42	101.31	101.17	101.13	+1	101.16	101.18	3.82
102.21	Aug. 6'24	83.10	May 10'20	101.12	100.20	Liberty 2d 4¼s reg	1927-42	101.31	101.17	101.13	+1	101.16	101.18	3.82
105.13	Dec. 31'26	92.00	May 10'20	101.13	100.20	Liberty 4th 4¼s	1933-38	105.16	105.16	105.16	-1	105.15	105.16	3.66
105.15	Dec. 29'26	92.12	May 20'20	103.15	101.22	Liberty 4th 4¼s reg								
110.10	Dec. 30'26	98.1	Mar. 27'20	110.10	106.00	Treasury 4½s	1947-52	110.6	110.6	110.10	+1	110.6	110.10	3.61
110.8	Jan. 2'27	94.00	Apr. 27'20	110.14	107.16	Treasury 4½s	1944-54	110.1	110.1	110.2	+1			
106.11	Dec. 31'26	100.1	Dec. 24'26	106.11	104.16	Treasury 4s	1944-54	104.2	104.1	104.2	-1	104.2	104.3	3.84
104.3	June 29'26	100.27	Apr. 27'20	104.3	102.25	Treasury 4s	1944-54							
103.12	Jan. 3'27	100.12	Mar. 16'26	103.9	100.13	261 Treasury 4s	1944-54	103.5	103.12	103.8	103.11	+1	103.10	103.11	3.81

Quotations after the decimal point in the above table represent one or more 32ds of a point. Conversions for dates prior to March 22, 1926, when the system now used was introduced, are reduced to the form now used in the Stock Exchange quotations.

FOREIGN BONDS.

Alpine Montan 7s, 1955 ... 97½
Australia 5s, 1945 ... 97½
Austrian 7s, 1943 ... 97½
Belgium 6s, 1955 ... 107½
Bergen 8s, 1945 ... 112½
Berlin 6½s, 1950 ... 98½
Bogota 8s, 1945 ... 103½
Bolivia 8s, 1947 ... 104½
Bordeaux 6s, 1934 ... 105
Brazil 6½s, 1957 ... 89½
Brazil Centry 7s, 1952 ... 95½
Bremen 7s, 1935 ... 102½
Buenos Aires 6½s, 1955 ... 99½
Bulgaria 8s, 1967, w i ... 88
Caldas 7½s, 1946 ... 98½
Canada 5s, 1931 ... 101½
Cent Pac Ry gtd 4s, 1949 ... 91½
Central Steel 8s, 1941 ... 119½
Chile Mtg Bk 6½s, 1957 ... 98
Chile 8s, 1941 ... 97½
Chile Copper 5s, 1938 ... 110¼
Chile Exploration 5s, 1937 ... 110½
Chile Nitrate 5s, 1968 ... 110½
Chile Nitrate 5s, 1968 ... 110½
Chile Nitrate 5s, 1968

FOREIGN EXCHANGE

Spanish Pesetas in Sharp Rise —Pengo Displaces Crown —Sterling Firm.

Strength in the Spanish pesetas, and the introduction of the new Hungarian currency—the pengo—featured an otherwise quiet and listless session in the foreign bill market yesterday. The best part of the gain in the pesetas was scored in London before our opening, but once here there was an active buying demand which carried it to 15.41 cents, a gain of 11 points over last Friday's closing.

The Hungarian pengo was quoted nominally at 17.62 cents. The new unit supersedes the crown on the basis of 12,500 crowns for the pengo. Dealers reported only a small market for the new bill.

Sterling held up firmly throughout the session on good buying by importers, the closing hour witnessing a sharp jump in the rate to $4.85⅝, for a gain of ⅛ cent over the week-end. The Norwegian krone enjoyed a brisk advance of 16 points to 25.42 cents, the improvement in this dovetailing with the firmness in the Danish, which hovered around the best price on this movement. Both the franc and lira were dull and unchanged. Far Eastern and South American likewise failed to display any great change from earlier quotations.

MONDAY, JAN. 3, 1927.

Range of Rates, Sight Exchange.

	High.	Low.	Final.	Friday's Final.
LONDON	$4.85⅝	$4.84⅛	$4.85⅝	$4.85
PARIS	3.95⅛	3.95⅛	3.94⅝	3.94⅝
ROME	4.50⅝	4.47⅛	4.49⅛	4.49⅛
BRUSSELS	13.91¼	13.91¼	13.91½	13.92
COPENHAGEN	26.67	26.66	26.66	26.66
OSLO	26.49	26.42	26.49	26.50
STOCKHOLM	26.73	26.71	26.71	26.73

Closing Rates.

In the subjoined table the quotation for sterling represents dollars and decimals of a dollar; all others represent cents and decimals of a cent. Quotations preceded by the decimal mark indicate a price measured in fractions of a cent.

Europe.

	Mon-day.	Fri-day.	Week Ago.	Year Ago.
STERLING—Par $4.8665 per sovereign.				
Demand	$4.85⅝	$4.85	$4.85⅝	$4.84⅜
Cables	4.85⅞	4.85⅝	4.85⅞	4.85⅝
Com., 60 days	4.80⅝	4.80⅜	4.80⅝	4.80¼
Com., 90 days	4.79¼	4.79⅛	4.79⅜	4.79⅛
FRANCE—Par 19.3 cents per franc.				
Demand	3.94⅝	3.94⅛	3.95¼	3.93⅛
Cables	3.95⅛	3.94⅞	3.95½	3.94
ITALY—Par 19.3 cents per lira.				
Demand	4.49¼	4.48¼	4.53⅛	4.03¾
Cables	4.50¼	4.50	4.54	4.04½
BELGIUM—Par 13.904 cents per belga.				
Demand	13.91⅛	13.93	13.90⅝	13.88½
Cables	13.92⅛	13.92⅝	13.91⅜	13.89½
GERMANY—Par 23.8 cents per mark.				
Demand	23.78	23.78	23.82⅛	23.81
Cables	23.79	23.80	23.83⅛	23.81
AUSTRIA—Par 14.07 cents per schilling.				
Demand	14.125	14.125	14.125	14.125
Cables	14.125	14.125	14.125	14.125
CZECHOSLOVAKIA—Par 20.3 cents per crown.				
Demand	2.96	2.96	2.96	2.95⅞
Cables	2.96	2.96	2.96	2.96⅛
DENMARK—Par 26.8 cents per krona.				
Demand	26.65	26.66	26.65	26.74
Cables	26.65	26.66	26.66	26.76
FINLAND—Par 2.5185 cents per finmark.				
Demand	2.52	2.52	2.52	2.52⅛
Cables	2.52	2.52	2.52	2.52⅛
GREECE—Par 19.3 cents per drachma.				
Demand	1.25⅝	1.25⅛	1.24⅛	1.31
Cables	1.27⅛	1.26	1.25⅛	1.31⅛
HOLLAND—Par 40.2 cents per florin.				
Demand	40.00⅛	40.00	39.99	40.22
Cables	40.02½	40.02	40.01	40.25
HUNGARY—Par 17.49 cents per pengo.				
Demand	17.62	.00143⅞	.00143⅛	.00143¼
Cables	17.62	.00143⅝	.00143⅛	.00143¼
NORWAY—Par 26.8 cents per krone				
Demand	25.42	25.26	25.26	20.24
Cables	26.44	25.28	25.28	20.26
POLAND—Par 19.3 cents per sloty.				
Demand	12.00	12.00	12.00	12.50
Cables	12.00	12.00	12.00	12.50
PORTUGAL—Par $1.0805 per escudo				
Demand	5.16	5.15	5.17	5.17
Cables	5.17	5.16	5.18	5.22
RUMANIA—Par 19.3 cents per leu.				
Demand	.53	.53	.53⅛	.46¼
Cables	.53	.53	.53⅛	.46⅛
SPAIN—Par 19.3 cents per peseta.				
Demand	15.41	15.30	15.27	14.11
Cables	15.43	15.31	15.28	14.13
SWEDEN—Par 26.8 cents per krona				
Demand	26.71	26.72	26.73	26.80
Cables	26.73	26.74	26.75	26.82
SWITZERLAND—Par 19.3 cents per franc.				
Demand	19.30⅛	19.32	19.34	19.32
Cables	19.31⅛	19.33	19.35	19.33
YUGOSLAVIA—Par 19.3 cents per dinar.				
Demand	1.76⅛	1.76⅛	1.76⅛	1.77⅛
Cables	1.76⅛	1.76⅛	1.76⅛	1.77⅛

112,600 crowns equivalent to 1 pengo, new currency.

Far East.

CHINA—Cents per silver dollar for Hong-kong; per tael for Shanghai and Peking.				
Hongkong—				
Demand	48.12	48.12	48.12	56.375
Cables	48.25	48.25	48.25	56.50
Peking—				
Demand	68.50	68.50	68.50	79.50
Shanghai—				
Demand	69.50	69.25	69.12	79.62
Cables	69.62	69.75	69.50	79.68
INDIA—Calcutta; Cents per rupee, nominally stabilized at one-tenth of a pound sterling.				
Demand	36.36	36.36	36.31	36.62
Cables	36.43	36.43	36.37	36.75
PHILIPPINE ISLANDS—Manila; Par 50 cents per silver peso.				
Demand	49.75	49.75	49.75	50.00
Cables	49.87	49.87	49.87	50.125
JAVA—Par 40.2 cents per florin.				
Demand	40.125	40.125	40.125	40.375
JAPAN—Par 49.8 cents per yen.				
Demand	48.90	48.90	48.88	48.26
Cables	49.00	49.00	48.93	48.375
STRAITS SETTLEMENTS—Par 56.78 cents per dollar.				
Demand	56.25	56.25	56.25	57.00
Cables	56.37	56.37	56.37	57.25

South America.

ARGENTINA—Par 42.44 cents per Argentine paper dollar.				
Demand	41.31	41.31	41.31	41.87
Cables	41.43	41.43	41.43	41.50
BRAZIL—Par 32.45 cents per paper milreis.				
Demand	15.12	11.87	14.70	14.70
Cables	12.19	11.93	11.93	14.81
COLOMBIA—Par 97.33 cents per gold peso.				
Demand	96.22	96.26	97.63	98.00
CHILE—Par 12.165 cents per gold peso.				
Demand	11.98	12.00	12.00	12.00
Cables	12.00	12.05	12.05	12.05
PERU—Par $4.8665 per pound				
Demand	3.57	3.57	3.56	3.96
Cables	3.58	3.58	3.59	3.94
URUGUAY—Par $1.0342 per gold peso.				
Demand	102.00	102.00	102.12	102.78
Cables	102.25	102.25	102.37	103.00

Canada.

MONTREAL—Par 100 cents per Canadian dollar.				
Demand	99.875	99.875	99.93	99.81

Mexico.

MEXICO CITY—Par 49.85 cents per gold peso.				
Demand	46.80	46.80	46.75	48.80

Russian Currency.

Prices for pre-revolution Russian ruble notes were as follows:

Par 51.46 cents per ruble.

	Bid.	Asked
100-ruble notes	.06	.08
500-ruble notes	.02⅛	.03⅛

Galveston Wharf Co. Prospers.

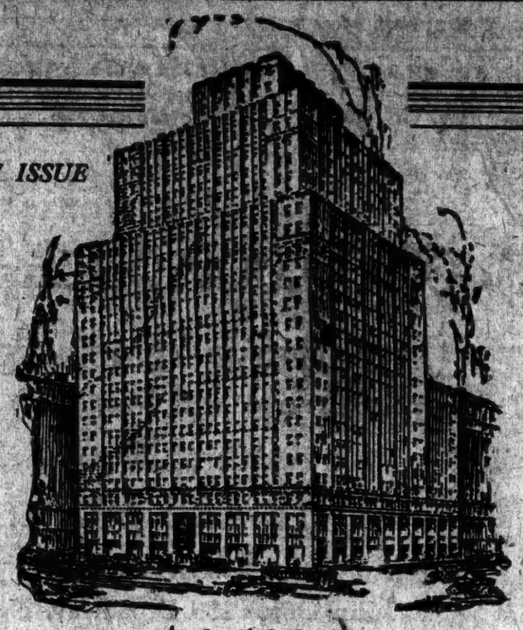
Special to The New York Times.

GALVESTON, Texas, Jan. 3.—A successful year is reported in the annual message of George Sealy, President of the Galveston Wharf Company, to the stockholders in session here today. Mr. Sealy outlines improvements which include a new terminal for the Mallory Line and a protected dock at Pier 8. Directors elected were Mr. Sealy, R. Waverly Smith, Sealy Hutchings, Charles Fowler Jr., Ballinger Mills and H. L. Ziegler.

Chicago Board of Trade Election.

Special to The New York Times.

CHICAGO, Jan. 3.—At the annual election of the Chicago Board of Trade, John A. Bunnell was re-elected President and David H. Lipsey Second Vice President, without opposition. Edward A. Doern was advanced to First Vice President and E. H. Lobdell of Lawson Brothers & Co., Fred T. Spacom, James A. Begg, Peter B. Carey and E. D. Norton were the successful candidates for directors.



NEW ISSUE

$6,500,000

Two Park Avenue Building

NEW YORK CITY

First Mortgage Fee 6% Sinking Fund Gold Bonds

Dated: Dec. 15, 1926 Interest Coupons Payable: June 15 and Dec. 15
Due: Dec. 15, 1941

PRICE: Par and accrued interest to net 6%.

2% United States Federal Income Tax paid. Connecticut, Pennsylvania and Vermont 4 mills taxes; Maryland 4½ mills tax; District of Columbia and Virginia 5 mills taxes; New Hampshire State Tax not in excess of 3% of the interest per annum, and Massachusetts State Income Tax not in excess of 6% of the interest per annum refunded upon proper application.

We summarize as follows from information submitted to us by Mr. A. N. Adelsen, President of the borrowing corporation:

MORTGAGED PROPERTY: A 25-story office, store and showroom building now in course of construction on the site of the historic Park Avenue Hotel, and the land thereunder, fronting on the entire block on Park Avenue between 32nd and 33rd Streets. The building is to be of the highest grade of steel frame fireproof construction, with 26 high-speed elevators, and so designed as to have exceptional light and air. Completion is guaranteed to the bondholders.

VALUATION: Land and building have been appraised as follows:

	Land	Total value completed property
Horace S. Ely & Co.	$2,500,000	$9,000,000
S. W. Straus & Co.	2,750,000	8,887,096

On the basis of the lower appraisal there is an equity of $2,387,096 above the amount of this first mortgage bond issue.

LOCATION AND RENTAL DEMAND: The Two Park Avenue Building will occupy one of the most desirable sites for its purpose in New York City, located in a district that has rapidly increased in importance. The construction of One Park Avenue directly across the street and its conspicuous success have renewed activity in this entire section, the rental demand for stores and offices is strong, and real estate values are on a constant upgrade.

EARNINGS: Based on a rental schedule lower than that of One Park Avenue, the net annual earnings of Two Park Avenue are estimated at $790,356.20 after deducting taxes and operating costs with a liberal allowance for vacancies.

BORROWING CORPORATION: The bonds are the direct obligation of the Park Ave. & 33rd St. Corporation, controlled by strong and experienced New York real estate interests. The gentlemen identified with this corporation are the owners of other valuable New York real estate.

SINKING FUND: Through the operations of a sinking fund $2,322,000 in bonds will be retired before maturity December 15, 1941.

We recommend these bonds for investment.
Write for detailed circular and ask for

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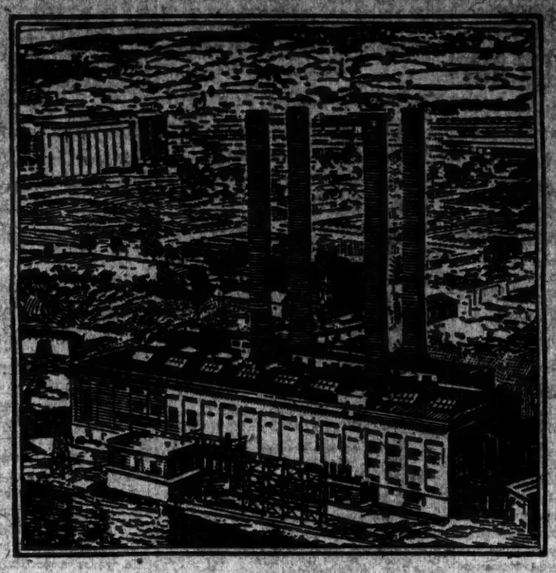

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		Rate	Maturity	Approximate Yield %
*	City of Hudson, N. Y. Street Imp.	4½	1929-42	4.10
*	Swatara Township, Pa. Sch. Dist.	4½	1938-55	4.15
*	Town of Islip, N. Y. Union Free Sch.	4½	1931-52	4.20
*	City of Atlantic City, N. J. Con. Hall & Water	4½	1931-46	4.25
	City of Asheville, N. C. Gold	4½	1930-66	4.30-4.40
*	Plains Township, Pa. Imp.	5	1928-45	4.50
*	Boro of Hasbrouck Heights, N. J. Sewer	4½	1930-67	4.50

PUBLIC UTILITY

cmp	Northern Indiana Public Service 1st & Ref. Mtge.	5	1966	5.08
cmp	Kentucky Utilities Co. 1st Mtge.	5	1961	5.15
cmp	Interstate Public Service 1st Mtge. & Ref.	5	1956	5.27
p	American Public Service 1st Lien	5	1942	5.35
cmp	Central West Public Service 1st Lien Coll.	5½	1956	5.55
*	Philadelphia Rapid Transit Coll. Trust	5	1957	5.90
cmp	Public Service of Colorado Deb.	6	1946	6.05

INDUSTRIAL

	Standard Oil of New York Deb.	4½	1951	4.65
	Interstate Iron & Steel Co. 1st Mtge.	5½	1946	5.53
cmp	Cities Service Transportation 1st Mtge. Marine Equip.	6	1936	6.16
cmp	Consolidated Cement Corp. 1st Mtge.	6½	1941	6.61

REAL ESTATE

	Park Row Building 1st Mtge. S. F.	6	1943	5.90
cmp	Fifty-five Fifth Ave. Building 1st Mtge. S. F.	6	1944	6.00
cmp	Fourth Ave. & 21st St. Building 1st Mtge. S. F.	6	1945	6.00
cmp	Greeley Square Building 1st Mtge. S. F.	6	1950	6.05

SHORT TERM

	Public Service of Northern Ill. Deb.	5	1931	5.10
cmp	Seattle Lighting S. F. Deb.	6	1936	6.00
cmp	Central West Public Serv. Conv. Deb.	6	1936	6.35
cmp	Consolidated Cement Corp. Gold Notes	6½	1931	6.50
cmp	Long Bell Lumber Co. Conv. Gold Notes	6	1931	6.50

c—*Connecticut personal property tax not exceeding four mills refunded.*
m—*Massachusetts Income Tax not exceeding 6% refunded.*
p—*Pennsylvania personal property tax not exceeding four mills refunded.*
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DIVIDENDS.

THE ATLANTIC REFINING COMPANY,
260 South Broad Street,
Philadelphia, Pa.,
January 24, 1927.

At a meeting of the Board of Directors held January 24, 1927, a Dividend of $1.75 per share was declared on the Preferred Stock of the Company, payable February 1st, 1927, to Stockholders of record at the close of business January 19th, 1927. Checks will be mailed.

H. M. GROSSCUP, Secretary.

BAR URGES CHANGES IN THE REVENUE ACT

City Association Recommends Added Interest on Refunds in Case of Delays.

WOULD IMPROVE PROCEDURE

Committee Recommends Limiting of Pleadings to Issues Only, by Changing the Rules.

The New York City Bar Association's Special Committee on Taxation, headed by Arthur A. Ballantine, announced yesterday that it had submitted recommendations for changes in the Revenue act of 1926, including a provision for additional interest on refunds where there is unusual delay in payment. The committee also suggests improvements in procedure before the Bureau of Internal Revenue and the United States Board of Tax Appeals. Its announcement follows:

"The law should be amended to provide that the Commissioner of Internal Revenue may not make jeopardy assessments against a taxpayer unless the financial condition of the taxpayer be such as to jeopardize the collection of the proposed tax, and that when a jeopardy assessment is made the existence of facts constituting jeopardy shall be subject to review by judicial proceedings instituted by the taxpayer in the Federal courts.

"The law should be amended to simplify and clarify the various provisions with respect to the statute of limitations and with respect to the dates involved in the computation of interest, both upon additional assessments and upon refunds."

Other amendments urged were:

"To provide for additional interest upon refunds where there is an unusual delay in payment.

"To prevent the barring by the statute of limitations of claims for refund where the ground for the claim is the invalidation by a court decision of a Treasury rule or regulation in accordance with which the return was filed.

"To include a provision that additional assessments with respect to income reported by fiduciaries shall be made within one year after written request therefor filed after the return is made by the fiduciary.

"To include a provision that additional assessments with respect to corporations which have been dissolved shall be made within one year after written request therefor by the proper representative of the dissolved company.

"To authorize the Tax Board in proper cases to consider and decide questions of law in advance of questions of fact.

"Provision should be made by which in proceedings before the United States Board of Tax Appeals the pleadings should limit the issues to be tried to the real issues in the case. This change may perhaps be effected through changes in rules or practices before the board without statutory change.

"The committee believes that the suggestion of giving the District Courts jurisdiction in tax cases concurrent with that of the Board of Tax Appeals should not be adopted."

National Bank Call for Dec. 31.

WASHINGTON, Jan. 3 (AP).—The Controller of the Currency issued today a call for the condition of all national banks at the close of business on Friday, Dec. 31.

FINANCIAL OUTLOOK IN LONDON, PARIS, BERLIN

Markets Begin New Year With Distinct Signs of Confidence in the Future.

Copyright, 1927, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—The financial markets began the year in good style, although the best prices, as a rule, were not maintained. Distinct strength was shown by gilt-edged securities. Attention drawn to this department by the conversion operation was responsible for a fair increase of business and movements in prices were of a comprehensive character, covering, in addition to British funds, many Colonial Government stocks, home railway debenture and preference stocks, and other investments of a trustee character.

A feature of the foreign market was the further weakening in scrip of the new Bulgarian loan. Rumors of the discovery of a Communist plot in Bulgaria caused sales which sent the price at one time to one and half discount.

The hopeful character of new year trade advices from most industrial districts kept alive the inquiry for iron, steel and engineering shares.

On the other hand, some popular shares in the miscellaneous market, including Imperial tobacco and dunlop, were inclined to halt.

The tone of oil, tea and rubber shares was dull. South Africans were accorded a fair amount of support at rising prices.

The money market continued easy in tone, money being superabundant. Discount rates declined further. Among foreign exchanges the Swiss rate advanced and German exchange also was higher. Dollar sterling exchange was slightly easier.

Paris Markets Show Confidence.

Copyright, 1927, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

PARIS, Jan. 3.—There are distinct signs of a general feeling of confidence in the outlook for the new year on the Paris Bourse. The year began with a "satisfactory session." Little business was done on the stock markets, but reports from every hand indicate a considerable amount of available capital which undoubtedly is waiting for developments. The chances for a rising market seem greater than the risks of further depression. The franc remained practically identical with its position on Friday, the dollar being quoted at 25.31, against 25.28, and the pound at 122.83, against 122.76. French rentes were imperceptibly weaker, due to an almost entire lack of business.

Statistics published today place the index finger of wholesale prices at 539 on the basis of 109 for 1914. This is a decrease of 160 points from the high point reached last July. However, the retail figure is down only 50 points.

Upward Swing in Berlin Market.

Copyright, 1927, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, Jan. 3.—The Berlin Stock Exchange entered into the new year with a slight upward swing. Buying orders from abroad contributed to a general increase in prices.

Mining shares led the field, almost without exception realising a rise of several per cent. on reports that England would have to continue the importation of coal until the end of February. Potash and dyes also strengthened.

Exchange closed slightly weaker, but bull movements are expected to continue. Money is becoming easier in abundance from day to day, being offered at 7 to 8½ per cent. The private discount rate was reduced by one-eighth per cent. for long-term and one-quarter for short-term credits, making the rate for both 4¾ per cent.

Baltimore & Ohio and Canadian Pacific preferred stocks rose slightly.

CAR LINES PLANNING EXPANSION PROGRAM

Trolleys to Spend $31,000,000 More for Equipment This Year Than in 1926.

$15,410,000 FOR NEW BUSES

That is 11 Per Cent. Less Than Last Year—$288,850,000 Total Budget for All Street Railways.

Street railways in the United States will spend about $288,850,000 on plant, equipment and materials this year, according to The Electric Railway Journal. This is an increase of about $31,000,000 over last year and includes $15,410,000 for new buses. The amount set aside for the purchase of buses is 11 per cent. less than last year.

The industry will buy about 3,000 cars this year, according to The Journal. The amount to be spent on new cars and equipment will be 35 per cent. of total expenditures, an increase of almost 36 per cent. over 1926. The policy of replacing generated power with purchased power will continue to increase. Electric railways use about 13,000,000,000 kilowatt-hours annually, of which one-half is purchased for $56,000,000 and constitutes 17 per cent. of the total output of all power stations.

Extension and replacement of 1,290 miles of track was completed by the industry last year, against 1,135 miles in 1925. Interurban track rebuilt totaled more than 300 miles in 1926. City track rebuilt in 1926 totaled nearly 600 miles. Extensions of city tracks totaled 128 miles and of interurban tracks 125 miles, about the same as in 1925.

There were 170 miles of steam railroad electrified in 1926 by nine companies, against 236 miles by four companies in 1925. Of the recently converted mileage, 135 miles belonged to the Virginian Railway. Thirty-six miles of city track were abandoned by electric railways which continued operating the major portions of their systems in 1926, against 114 miles in 1925. Interurban track totaling 160 miles was abandoned in 1926 by companies that continued to operate elsewhere, against 128 miles in 1925.

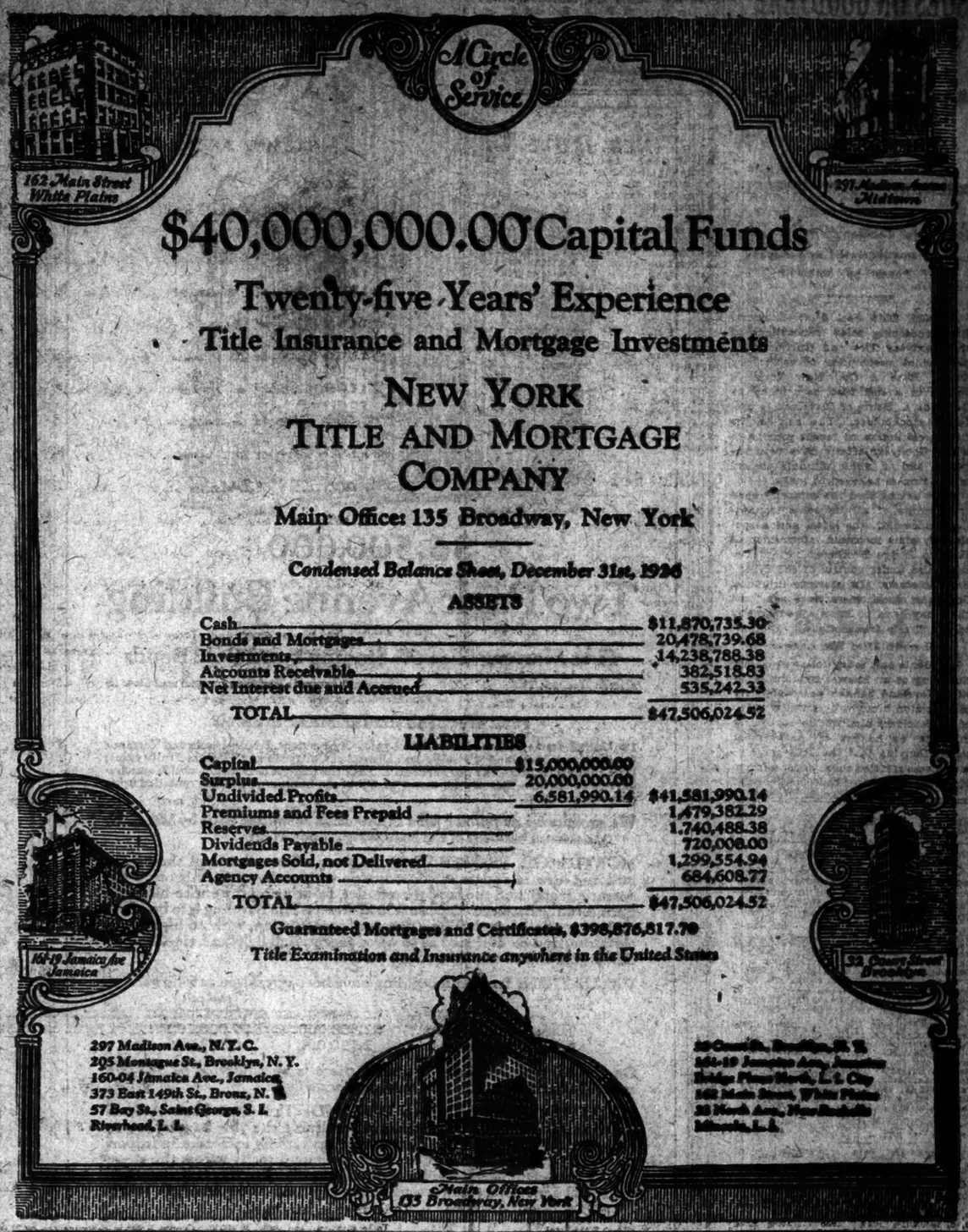
NEW RULINGS ON EXCHANGES

Rand Kardex Notes and Other Securities Admitted to Trading.

The New York Curb Exchange has admitted to unlisted trading privileges Rand Kardex Bureau, Inc., five-year 5½ per cent. gold notes, without warrants. Deliveries against transactions in these notes, due on Jan. 2, 1931, must be in definitive notes.

On and after Jan. 3, deliveries against transactions in Leonhard Tietz, Inc., twenty-year 7½s of 1945 with stock purchase warrants must be in definitive bonds with the warrants attached. Admission to the unlisted trading privileges has also been granted to Municipality of Medellin, Department of Antioquia, Republic of Colombia, $3,000,000 of 25-year 7 per cent. bonds of 1951.

The New York Stock Exchange has admitted to listing Crown Willamette Paper Company first preferred stock without nominal value, and has stricken from the list as of Jan. 13 the company's first preferred stock allotment certificates, full paid, representing first preferred stock of no par value, and voting trust certificates for no par common stock.



We offer when, as and if issued

$1,000,000

One to Ten Year

7% COLLATERAL TRUST BONDS

Secured by

Guaranteed First Mortgages

SECURITY Bonds are secured by First Mortgages on fee simple properties consisting mainly of owner-occupied dwellings in prosperous, substantial cities of the State of Florida.

TRUSTEE All bonds bear the validation of the City National Bank & Trust Company, Miami, Florida, which institution acts as sole Trustee.

APPRAISALS Every mortgage loan is under 50% of the valuation of the property. The average loan is usually 33⅓% of the property value. Independent appraisals are secured from the highest local authorities.

TITLE GUARANTEE Titles are insured by New York Title & Mortgage Company.

INSURANCE Fire and Windstorm Insurance carried for the full protection of the bondholders.

GUARANTEE Davenport & Rich, Inc., unconditionally guarantee the payment of both principal and interest of all mortgages deposited with the Trustee. The ratio of our paid-in capital and surplus to our outstanding mortgage investments is as 1 to 3.

We recommend these bonds for conservative investment.

Send for Circular "T 3"

DAVENPORT & RICH, Inc.
Professional Building
MIAMI, FLORIDA

Guaranteed First Mortgage Investments

Trade Balances and Foreign Investments

Upon request we shall be pleased to furnish copy of a discussion on "The Significance of Trade Balances to Foreign Investments" prepared by Dr. Paul M. Atkins of our research staff.

Ames, Emerich & Co.
Incorporated
Investment Securities
5 Nassau Street, New York
Chicago St. Louis Milwaukee

We offer, subject to sale:

City of Philadelphia
4¼% Bonds, due October 16th, 1976. Redeemable after 20 years.
Price 101½ & interest, to yield about 4.15%.

Pennsylvania Railroad Company
4½% Equipment Trust Certificates, Series "D", due May 15th, 1940.
Price 99¾ & interest, to yield 4.53%.

Canadian Pacific Railway Company
20-Year 4½% Collateral Trust Gold Bonds, due September 1st, 1946.
Price 96½ & interest, to yield 4.77%.

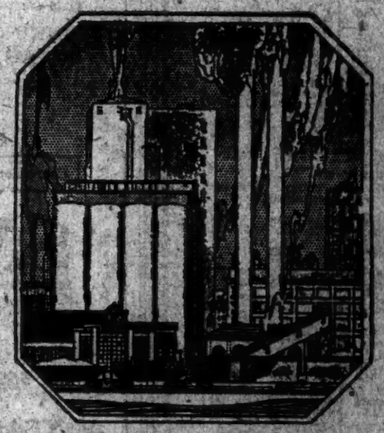
New York, New Haven & Hartford Railroad Company
6% Collateral Gold Notes, due October 31, 1930.—Not Callable.
Price 101½ & interest, to yield about 5.55%.

Chile Copper Company
20-Year 5% Gold Debentures, due January 1st, 1947.
Price 96½ & interest, to yield 5.25%.

Government of the French Republic
25-Year Sinking Fund External 7% Gold Bonds, due December 1st, 1949.
Price at market, to yield about 7.00%

Circular will be sent upon request.

Edward Lowber Stokes & Co.
7 Wall St., New York
Whitehall 4700
Philadelphia Boston



CURRENT INVESTMENTS

OUR NEW BOOKLET "CURRENT INVESTMENTS" CONTAINS A WELL DIVERSIFIED SELECTION OF BONDS AND PREFERRED STOCKS THAT SHOULD BE HELPFUL TO YOU IN THE INVESTMENT OF NEW FUNDS

A copy will be sent without obligation

OLD COLONY CORPORATION
Owned and Controlled by
OLD COLONY TRUST COMPANY OF BOSTON
38 EXCHANGE PLACE, NEW YORK CITY

A Telephone Preferred Stock

Yielding 8 Per Cent

Company's balance sheet shows net tangible assets of over $227 a share.

Earnings are running at rate of more than 3.6 times dividend requirements.

Company serves a population of over 100,000 in one of most prosperous and rapidly developing agricultural sections of the country.

Price 100 To Yield 8%

Complete description will be furnished upon request.

R. F. DE VOE & CO.
Incorporated
120 Broadway
NEW YORK

SUES ON GOODYEAR SALES TO DODGE

Stockholder Seeks Records of Transactions Since Dillon, Read Took Control.

SHERWIN FILES CHARGES

He Alleges Company's Plight is Due to Mismanagement and Misuse of Funds by Selberling.

AKRON, Ohio, Jan. 3 (AP).—Information concerning sales transactions of the Goodyear Tire and Rubber Company since assumption of control by Dillon, Read & Co., New York, is sought in a suit filed here today by Gertrude A. Bentz of Cleveland, a preferred stockholder. The suit is the fifth legal action of recent months in which Goodyear affairs have been entwined and on which ultimate control of the firm is believed to hinge.

While asking that the company open the records of all its sales transactions since 1921, the latest action specifically aims to obtain information of sales to Dodge Brothers, Inc., of Detroit, also under control of the Dillon-Read interests. In previous litigation Goodyear stockholders have set forth that they have no knowledge of many of the firm's transactions.

Sherwin Files His Answer.

The Bentz suit today followed closely the filing of an answer by John Sherwin, Cleveland banker, as a defendant in an action brought by another group of stockholders against the controlling interests, as holders of management stock. Denying that the 1921 reorganization was effected through conspiracy, Mr. Sherwin charged that the financial plight of Goodyear in 1920 was due to misuse of funds and mismanagement on the part of F. A. Selberling, deposed President.

Mr. Sherwin averred that from 1912 to 1920 Selberling used $11,610,000 in corporate funds and secreted this use of the money from stockholders and creditors by repaying the sums each year prior to the annual audit. At the date of the 1920 audit Selberling was indebted to Goodyear in the amount of $3,700,000 and was unable even temporarily to restore the funds, Mr. Sherwin charged. The Cleveland banker cited what he said were extravagant dividends in stock and cash and failure to maintain adequate reserves and working capital as phases of mismanagement.

Mr. Selberling is now a common stock voting trustee. A recent action brought in Federal Court at Toledo asks that he be restrained from acting as common stock voting trustee and that voting power be restored to the common stockholders.

Selberling and his associates are backing other suits to oust the present management.

The Bentz suit would enjoin the Goodyear company from refusing to permit Mrs. Bentz and her agents to examine all books, especially in connection with the sales to Dodge Brothers. Mrs. Bentz said the company has made many of its books and records available to her, but that permission had been refused to her to examine specific contracts and sales records.

CHICAGO RAILWAYS DEFAULT

Company Fails to Pay $20,500,000 Bonds, but Meets Interest.

CHICAGO, Jan. 3 (AP).—The Chicago City and Connecting Railways Company, operating south side surface lines, defaulted today on the payment of approximately $20,500,000 of its collateral trust bonds due on Jan. 1, although the interest coupons due were met.

L. A. Busby, President of the company, said the default had no significance in the traction situation caused by the expiration of the surface lines' franchises at the end of this month.

The Chicago Stock Exchange today gave notice that henceforth the bonds would be quoted without including interest in the price. Despite the default, the bonds rose today.

BID AND ASKED QUOTATIONS

FOREIGN ISSUES.

Closing quotations for Government, municipal and miscellaneous bonds issued in this country and in American currency values in which there were no transactions:

	Bid.	Asked.
Argentine 5s, 1945	89½	89¾
Bergen 6s, 1949	99½	100¼
Brazil 7½s, 1952	104½	106
Carlsbad 8s, 1954	103¼	104
Colombia 6½s, 1927	100	100½
Copenhagen Tel. 5s, 1950	99¾	100
Cordoba 7s, 1942	99	99½
Cuba 5s, 1944	101	101½
Cuba 5s, 1949	101¼	101¾
Cuba 4½s, 1949	93½	94
Danish 8s, A, 1946	109¾	109¾
Dominican Rep. 5s, 1958	101¼	..
Dominican Rep. 5½s, 1942	99½	99¾
Dresden 7s, 1945	100½	101
Greek Govt. 7s, 1964	93½	94½
Mexican Irrigation 4½s, 1943	31½	33
Norway 6s, 1943	101¼	101¾
Panama 5½s, 1953	102½	102¾
Rima Steel 7s, 1955	93½	94
Sao Paulo City 8s, 1952	107¾	108¼
Sweden 6s, 1939	103½	104
Trondhjem 6½s, 1944	100	100½
Uruguay 8s, 1946	109¼	109¾

UNITED STATES GOVERNMENT PRE-WAR LOANS.

Closing quotations for Government bonds:

	Bid.	Asked.		Bid.	Asked.
2s, r, 1930	101¾	102¼	Pan 3s, c, 1938	100¾	101¼
2s, c, 1930	101¾	102¼	Pan 3s, r, 1938	100¾	101¼
3s, r, 1946	96	96¼	Pan 3s, c, 1961	95½	96¼
3s, c, 1946	95	96¼	Pan 3s, r, 1961	95½	96¼
3s, r, 1947	95	96¼	Pan 3s, c, 1961	95½	96¼
3s, c, 1947	95	96¼	P I 4s, '34	94	98

Closing quotations for stocks in which there were no transactions:

	Bid.	Asked.
Abr & Str. 68	70	
Do pf. 111	114	
Adams Ex. 125	126	
Ala & Vic. 116	118	
Alb P W p 26	27	
Alb & Sus. 206	215	
Alleg & W. 107	..	
Allis Rity 50	53	
A G & D pf 129	129½	
Allis-Chalm Mfg pf. 110	110¼	
Am Ag Ch 13	13½	
Am Bk N. 41	42½	
Do pf. 94	97½	
Am B S & Fdry pf. 117	118¼	
Am B Sov pf. 96	97½	
Am Can pf. 128	129¼	
Am C & F pf. 128	..	
Am Chicle ctfs. 35	37	
Do pr pf 87	90	
Do pr pf ctfs. 85	90	
Am E & L 84	85	
Do pf. 50	51½	
Am La-F F Eng pf. 90	95	
Am M & F pf. 124½	126	
Am Metal pf. 104	112	
Am Pia. pf. 104	107	
Am Rad. 132	..	
Am Ry Ex 88	89½	
Am Repub 25	42	
Am S & F 6	6½	
Am Snuff. 126	133	
Do pf. 95	97	
Am Sil Fd pf. 113	..	
Am Sug R pf. 106	108½	
Am Tob pf 110	110¾	
Am Type F 123½	129	
Do pf. 105¼	108¾	
Am WW & El 1st pf. ..	106	
Am Wtlwk's pf. 99¼	106	
Am Wool'n pf. 85¼	86	
Ann Arbor 44½	48	
Do pf. 66½	..	
Arch D M pf. 106	107¾	
ArmDel.pf 90	90¾	
Do pf. 80	84	
Artisom. 54¾	55½	
Do pf. 112	114	
Art Metal x d. 22	22¾	
Asso D G 1st pf. 98	102	
Do 2d pf. 104	110	
Asso. Oil. 49½	50½	
Atl Ref pf. 116	116¼	
Atlas Pow. 61	63	
Do pf. 97½	98	
Atlas Tack 8½	9¾	
Aust Nich pf. 56¼	59	
Auto Sales 10	10	
Do pf. 38	40	
Bal Loc pf 115	117¼	
Bang & Ar pf. 102	103	
Barn Los. 40	43	
Do pf. 97	..	
Barn, C B. 25	25½	
Bayuk Cig 1st pf. 100½	103½	
Do 2d pf 96¼	..	
Beech Crk. 40	..	
Blooming's pf. 110¼	..	
Booth Fish 7	7½	
Do 1st pf 45	50	
Bot G M, A. 27½	28¼	
Brit Emp S pf. 9	9	
Do 1st pf 13½	19½	
Do 2d pf 2¼	2¾	
Bklyn Edis. 154	157	
Bklyn M T pf. 87¼	88¾	
Brown-Shoe 33	..	
Brune-Balke Col. 14	15	
Brun Term 110	115	
Buf R & P 81	101	
Do pf. 97	..	
Buf & Sus 41	45¼	
Do pf. 40¾	42	
Burns Bros 124	125½	
Do pr pf 116¼	..	
Bush Term 6eb 91¼	91¾	
Bush Term Bldg pf. 105	106	
B C K Zinc 4¼	4¼	
By-Prod C. 67	68¾	
Byers(AM) pf. 105	106	
Canada Bo 50¾	60	
Case Th M pf. 116	117	
Cen Al St. 52¾	59	
Do pf. 106	107	
Cen S & R of N J. 286	290	
Cen Rib M 12¾	14	
Do pf. 76¼	82¾	
Chi & Alt. 2¾	5½	
Do pfd. 7½	12½	
Cert'n-teed 1st pf. 104	107½	
Do 2d pf 95½	101	
C & E Ill. 30	31	
Chi Gt W. 8¼	9	
C, R I & P 7% pf. 102	103¼	
Chi, St P, M & Om. 52	58	
Do pf. 110	..	
Chi Pneu T. 43	45	
Christie-B. 33	35	
City Inv. 110	150	
C, C, C & St L. 248	275	
Do pf. 100	180	
Cl & Pitts 71	..	
Do spec. 40¾	41	
Clu-P pf. 111¼	114	
Coll & Alk pf. 127	130	
Col F & I pf. 116	118	
C & S 1st pf. 70	72	
Do 2d pf 65	70	
C G & E. 90½	90½	
Com Credit 17	18	
Do pf. 22	23¼	
Do pf. B 22½	26½	
Do 1st pf 85½	89	
Com Inv T 6¼% pf. 91¼	93½	
Do 7% pf 97	99	
Congress Cigar. 53¼	55	
Conley T F sta. ..	½	¾
Con Cigar pf. 101	102¾	
Cont C pf 121¼	122¼	
Cont Ins. 136	139	
Crex Carp 22	26	
Crown W 1st pf. 97½	100	
Cruc S pf. 103	104	
Cuba R R pf. ..	..	
C-Am Sug pf. 102	108	
Cuban El 17½	18¼	
Cuban-Am S. 7% pf. 108	110	
Do 8% pf 106½	110	
De B Ry. 22½	24¼	
Det Edison 134	135	
Det & M. 34	60	
Do pf. 55	60	
D & R. Cl A pf. 100	104	
D, S S & A pf. ..	2½	3
Do pf. ..	4	6
Du P deb. 107	109¾	
Dur Hos'y 6	12	
Do pf. 42	55	
E Kod pf. 118¾	122	
Elsenlohr pf. 89	93	
El P & L 40% pd. 104	106¼	
Do f pd. 104¼	..	
Emporium. 26	27½	
Enga F B pf. 94	94¾	
Elk H Of 9	10	
Do pf. 23¼	25	
Em Brant. ¾	2	
Do ctfs. ¾	1	
Do pf. 1	15	
Do pf ctf. 7	8¼	
Do, A. 7	12	
Do, B. 2	4	
Equit G S pf. 120½	123½	
Erie Sh S pf. 101¾	103	
Endicott J. 67	67¾	
Do pf. 115¼	119	
Erie & P. 61¾	..	
Exch B'ld 15	15¾	
Fam P pf. 120¾	123	
Fairbanks 2%	3½	
Fair-M pf. 108	111	
Fed L & T pf. 92	94	
F M & E. 90	95	
Fid-P F L. 188	195	
Fifth Av B 12½	16½	
First N P 1st pf. ..	99	
Fisk R 1st pf. 80	80½	
Do conv. 98	99	
Frk Simon pf. 100¼	..	
Gardner M 7½	8	
G A T Car pf. 106	108	
Gen Asph pf. 125	130	
Gen Bak'g pf. 119	119¼	
Gen Cigar 54½	54¾	
Do pf. 116	117½	
Do d pf. 113¾	117½	
G G & E, A. 41	43	
Do 6% pf. A. 112	116	
Do, B. 37	43	
Do pf, B 94	96	
Gen M pf. 104½	..	
Gen Ry S pf. ..	104	
Gen Refrs. 36	43	
Gimbel Bros pf. 104	104½	
Gold Dust. 43	43½	
G T & R pr pf. 104½	105½	
Goth S H, new 60¾	60¾	
Do 1st pf 111	111¾	
Gould C .. 9½	10	
Guant Sug 9¼	9¼	
Do pf .. 96	96	
Gulf, Mob & Nor .. 36½	37	
Do pf .. 104	106	
Gulf States Stl 1st pf. 99½	101¾	
Hanna 1st pf .. 57¼	60	
Hayes Wh pf. 101½	104	
Hav Ry pf ctfs .. 95	96	
Helme, G W. 75	80	
Do pf .. 117	..	
Hock Val. 200	225	
Homestke. 60	62	
Hudson & Man pf. 78	80	
Ill Cent pf 121	125	
Do, I line 78¾	81	
Ind Moto. 15	17	
Do pf .. 92	94	
Ind Rat pf 100	107	
Ing-Rd pf. 103½	104	
Int Agr-pr pf. 62½	64	
Int Cem pf 104¼	105	
Int Mer M 6% pf. 6¼	7½	
Int Nick pf 104½	..	
Intnat Pap 6% pf. x d 84	..	
Int Rys of Cent Am 18½	24	
Do pf .. 63¼	64¾	
Int Salt. 65	70	
Intnat Sh. 161	163½	
Intertyp C 19½	21¾	
Iowa Cent 1	1½	
Iron Prod. 81	85	
Jewel Tea pf. 120	125	
Joliet & C 133½	..	
Jones & L pf. 117¼	120	
Kan City South pf 65½	66¼	
Kansas & Gulf Co. ¼	⅝	
Kayser, J, & Co 1st pf. 111	113	
Kelly Spg Tire pf. 44½	48	
Do 1st pf. 48	52	
Kelsey Wh 86%	90	
Do pf .. 116½	121½	
Kinney (G R) Co. 42%	46%	
Do pf 84½	84%	
Kresge (S S) pf. 113	113½	
Kresg Dept Stores .. 19	21	
Do pf .. 80	85	
Kress, SH 350	405	
Laclede G pf. 100	110	
Liggett & Myers .. 101	103	
Do pf .. 125	126	
Loose-W B 1st pf. 118	120	
Do 2d pf 150	170	
Louisiana Oil pf. .. 94	96	
McCrory 1st pf. 110	..	
Mack Trk 2d pf .. 103	106	
Mackay C 126	127¾	
Do pf .. 71	72	
Magma Cp 35	35½	
Mal'son pf 72	73	
Manati S. 73½	75	
Manhat El gtd .. 49½	51	
Manhat El m-gtd .. 88	92	
Manhat Sh pf. 118¼	119	
Manila El Corp .. 38½	40	
Marcalbo Oil .. 18½	18¾	
Market St Ry .. 4¾	5½	
Do pr pf 43½	44½	
Do pf .. 24	26	
Do 2d pf 13	14	
Marlin Rk x d .. 26	27	
Martin-P .. 21¼	21¾	
May Dept Stores, n 67¼	69½	
Do pf .. 124¾	125¾	
Mich Cent 1000	1000	
Mid C P pf 103¾	104½	
Midld Stl Prod pf. 110	112	
Mil Rub .. 33½	36	
Minn&St L. 1	1¾	
Minn, St P & S S M 26	27	
Do pf .. 49	53	
Mont Pow pf. 117	..	
Mor & Ess. 80	81¾	
MullinsBdy 6%	11¼	
Do pf. ..	86%	
MurrayBdy 6	8	
Do cfs.. 6	7¼	
Do pf cfs sta. 15¼	16%	
NC & StL. 160	180	
Nat Cl & S pf. .. 65	69	
Nat D St.. 26½	27	
Do pf. .. 92	94½	
Nat Dis. Pr pf. 42	46¼	
Nat Enam 24½	26	
Do pf.. 81	84	
Nat Lead pf. 117¼	118½	
Nat R Max 1st pf.. 4½	8¼	
Do 2d pf. 1¾	2	
Nat Supply pf. 114	114%	
Nat. Tea. 120	125	
N O T & M. 121	126	
NYCanners pf. 70	78	
N Y Dock 24½	25½	
Do pf.. 16	17	
NY & Har. 170	185	
NY, L & W. 103	..	
N Y Rys cfs sta.. 97	..	
N Y State Rys .. 13	24	
Do pf.. 33	34	
N Y Steam 6% pf. .. 93	..	
Do 7% pf. 105	..	
Niag, L & O Pr pf. 113	114½	
N Y Power pf. 29½	30	
North Am pf. 81	81½	
Nor Cent. 81	82½	
Norw T & R pf. 75	80	
Nunnally. 13	15	
Oil W Sup pf. 103%	109	
Omnibus Cp pf. 89	90	
Onyx Hosy 33½	35½	
Orph Circ pf. 103	105	
Otis Elev pf. 106½	111¾	
Outlet Co pf. 106	..	
Owens Bot pf. 113½	117	
Pac Coast. 15	20	
Do 1st pf. 50	70	
Do 2d pf. 30	50	
Pac G & E. 123	129½	
Pac Mills. 40	..	
Panh P & R pf. 68¼	75	
PennG & C 11	14	
Penick & F pf. 101	..	
Penn'y(JC) pf. 103½	..	
Peo & East. 19	21	
Pere Mar. 115	117¼	
Do pr pf 93½	94¼	
Do pf.. 88½	90	
Phila Co 6% pf. 49¼	50	
Do 5% pf. 39	..	
PhilRC & I ctfs .. 44½	46%	
Phillips-J pf. 78¼	85	
Phoen Hos 36	44	
Do pf.. 102½	103	
Pierce Oil.. 3%	3%	
Do pf.. 15	17	
P.C.C.&St.L. 93	..	
Pittsb Coal pf 73	78	
Pitts.Frge O 128¼	..	
Do pf.. 151	..	
Pitts Steel pf. 100	102	
Pitts Ter C 40	44	
Do pf.. 80	86	
Por R Am Tob .. 87	89½	
Pressed Stl Car pf.. 78	79	
Prod & Ref pf. 37½	38	
Pub S N J 6% pf.. 99½	100¼	
Do 8% pf. 124	..	
P S E pwr pf. 113¾	116	
Pure Oil 6% pf.. 111	113	
Rit Sec Ill C stk cfs 74	76	
Rand Min. 38¾	40	
Ray C Cop. 15¾	15¾	
Real Silk H pf. 93¼	99	
Reading 2d pf. 44	45	
Reid Ice C pf. 98	99½	
Rem Type 1st pf. 108	114%	
Do 2d pf. 112	114	
Rens & S. 125	..	
Reyn Spr. 4%	5	
Reyn Tob. 133¾	..	
Rels (Ru).. 8%	9¼	
Do 1st pf. 75	80	
Rossia Ins 77	80	
Rutlnd pf. 45	49	
St L San F pf. 96	97¾	
StLSouthwn pf. 75½	77¼	
Sav Arms. 71	72	
Schulte pf. 118	120	
Shell Tran 44¾	45%	
Sher-Wm's 1st pf.. 106½	110	
Shub Thea 47%	48	
SimmonsCo pf. 107	107¾	
Sinclair Oil pf. 96	98¾	
Sloss-Sheff S & I .. 127	129	
Do pf.. 104	107	
S Porto R Sug pf.. 122½	133	
Spalding 1st pf.. 103	106	
Spear & Co 10%	14	
Do pf.. 75	79	
Spicer Mfg 22	22½	
Do pf.. 104	106	
Std Milling 70%	71	
Do pf.. 85½	86	
Std P Cl pf	25	
StarlgProd 91	91½	
Studebaker Co pf.. 119½	120	
Sun Oil.. 31½	32¼	
Sweets Co of Am .. 12	13	
Symington 5%	6	
Do pf.. 12½	14	
TexPacLT 1750	1950	
The Fair. 26%	27½	
Thompson J R .. 47¼	47¾	
Tide Water Oil pf.. 89	90	
Trans&Wms 15	15%	
Undwd Type pf. 120	126	
Un Pac pf 80	81	
Un Tank C 91	95	
Un Cig Strs pf. 125	..	
Un Drug 1st pf. 58½	58%	
Un Dyewd 6	10	
Do pf.. 40	49	
Un Paprbd 17	18	
USCIP pf. 106	114	
U S Dist Cp pf. ..	320	
USExpress 3	5¼	
U S Ind Al pf. 108¼	109%	
U S Smeltg pf. 40%	47¼	
U S Tob.. 65½	67	
Do pf.. 121	..	
Univ Pic 1st pf. 96½	100	
Utah Copr. 113½	115	
Vanad Cp 39¾	40	
VanRealty 13	14½	
Do 1st pf 67	67¾	
Vicksburg S & P.. 97½	100	
Do pf.. 39%	..	
Va-Car Ch 10	10½	
Va-In, C&C 47	54	
Vivaud pf. 107	107½	
Vulcan Det. 16¼	18	
Do A.. 14%	..	
Do pf.. 92	..	
Do A.. 80	..	
Wash-Oros pf. ..	110	
Wab pf B 60	66	
Walworth. 18%	19¼	
WardBakA. 110	120	
Do B.. 90	93	
Warren B. 65%	67½	
Webb&Helb 55½	56¼	
Wells Fargo Express .. 1¾	2%	
WPennE.A 96½	97%	
Do pf.. 102½	107	
W PennPw 7% pf.. 103¼	103%	
Do 6%pf. 102¾	103½	
WestinghE &Mfg pf 80¾	82	
WhiteMotr M S ctfs. 35¾	36	
Willys-Overld pf. 89	90	
Worth'n Pmp pf B .. 80½	86	

JANUARY INVESTMENTS

EXEMPT FROM ALL FEDERAL INCOME TAXES

MUNICIPAL TRUST OWNERSHIP CERTIFICATES

$ 25,000	City of Huntington, W. Va.. 5½%	July 1, 1929	5.50%
25,000	City of Huntington, W. Va.. 5½%	July 1, 1930	5.50%
125,000	City of Tampa, Fla..... 5½%	Oct. 1, 1931	5.50%
150,000	City of St. Louis, Mo..... 5½%	Dec. 1, 1931	5.50%
150,000	County of Hillsborough, Fla. 5½%	Dec. 1, 1931	6.00%
175,000	City of Scranton, Pa..... 5½%	July 1, 1932	5.50%
300,000	City of St. Louis, Mo..... 5½%	Dec. 1, 1933	5.50%
6,000	City of Oklahoma City, Okla. 5½%	Dec. 1, 1935	5.50%
5,000	City of Tulsa, Okla..... 5½%	May 1, 1935	5.50%
110,000	City of Tulsa, Okla..... 5½%	May 1, 1936	5.50%
150,000	City of Oklahoma City, Okla. 5½%	Dec. 1, 1936	5.50%

The above mentioned Trust Certificates are in $1,000 denominations. The American Exchange Irving Trust Company of New York acts as Trustee, issuing the Certificates against Tax Bills and/or other Assessment Bonds deposited and substituted as collateral. Principal and interest payable at the American Exchange Irving Trust Company, New York, N. Y.

Legality approved by Messrs. Clay & Dillon, New York, N. Y.

FURTHER DETAILS UPON REQUEST

HERBERT C. HELLER & CO.

Incorporated

60 WALL STREET NEW YORK

Telephone Hanover 0267

New Issue

$950,000

Journal of Commerce Corporation

Ten-Year 6½% Sinking Fund Gold Notes

(With Common Stock Purchase Warrants)

To be dated January 1, 1927 Due January 1, 1937

To be authorized and issued $950,000. Coupon Notes in denominations of $1,000 and $500 registerable as to principal only. Principal and interest payable at the office of the Trustee. Interest payable January 1 and July 1 without deduction for normal Federal Income Tax not exceeding 2% per annum. Pennsylvania and Connecticut 4-mills Taxes, Minnesota 3-mills Tax and Massachusetts Income Tax not exceeding 6% per annum refunded by the Company upon application as provided in the Indenture. Redeemable as a whole or in part by lot on any interest date on thirty days' notice at 102½% and interest. Semi-annual sinking fund beginning January 1, 1928.

The Chase National Bank of the City of New York, Trustee

Mr. Bernard H. Ridder summarizes his letter to us as follows:

PURPOSE OF ISSUE: The Messrs. Joseph E., Bernard H. and Victor F. Ridder, publishers of The New York Staats-Zeitung, The New York Herold and Long Island Daily Press, have arranged for the acquisition of substantially all of the stock of The Journal of Commerce and Commercial Bulletin, established in 1827, and the assets and good will of The New York Commercial, established in 1795, by a corporation now being organized under the name of Journal of Commerce Corporation. The value of the two newspapers so being acquired, which will be combined as a single publication under the name of Journal of Commerce and Commercial, is conservatively estimated at $2,500,000. The continuing paper will be placed in the unique position of being the only daily newspaper of its kind in New York City. Both the circulation and the volume of advertising, it is expected, will be substantially increased under the Ridder management.

JUNIOR CAPITAL: The Messrs. Ridder and their associates will purchase for cash securities junior to these Notes in the amount of $650,000.

EARNINGS: In each of the past 18 years earnings of The Journal of Commerce and Commercial Bulletin have been substantially in excess of maximum annual interest requirements on these Notes. During the years 1918-1921 such earnings averaged in excess of $500,000 per year, and were more than $700,000 in 1920. Net earnings of The Journal of Commerce and Commercial Bulletin applicable to interest charges and Federal Income Taxes, during the five years ended June 30, 1926, as certified by Messrs. Price, Waterhouse & Co., Certified Public Accountants, averaged $215,725 annually, equivalent to approximately three and one-half times maximum annual interest charges on these Notes. Such earnings for the year 1926 amounted to $158,404. The Messrs. Ridder estimate that earnings for the first full year of operation under their management will show a substantial increase, and that for the second year, such earnings will be in excess of $300,000. Earnings in succeeding years are expected to show a steady increase and within a reasonable time should reach the level of the years 1918-1921.

COMMON STOCK PURCHASE WARRANTS: Each Note, upon original issue, will be accompanied by a detachable Common Stock Purchase Warrant, entitling the holder to purchase Common Stock of the Company in the ratio of 20 shares for each $1,000 Note, at $29.85 per share on or before December 31, 1927, at $31.54 per share on or before December 31, 1928, and at $33.22 per share on or before December 31, 1929.

MANAGEMENT: The Messrs. Ridder will direct the management of the paper.

We offer these Notes for delivery, if, when and as issued and accepted by us, subject to approval of our counsel. It is expected that delivery will be made on or about January 15, 1927, in the form of temporary Notes of the Company or interim receipts.

Price 98½ and interest, to yield about 6.70%

SHIELDS & COMPANY

INCORPORATED

The statements herein are obtained from sources which we believe reliable but are not to be considered representations by us.

Exempt from all Federal Income Taxes

$275,000

MONROE COUNTY, FLA.

(Key West, County Seat)

5½% BONDS

MONROE COUNTY has an area of approximately 1,200,000 square acres. Citrus fruits, early vegetables and avocado pears are raised in large quantities Key West is the County Seat and is the largest port in southern Florida. These bonds, issued for general county purposes, constitute direct general obligations of the entire county, payable from an unlimited tax on all taxable property therein. The bonds have been validated by an Act of the Florida Legislature which makes them incontestable. Assessed Valuation, $16,509,843. Total bonded debt $2,210,000. Net bonded debt, $2,176,158. Population, estimated, 25,000.

Due 1942-55

PRICE 100 and interest
YIELDING 5.50%

Descriptive circular on request

R. M. GRANT & CO.

Incorporated

The data and statements above were obtained from official reports or are our opinion based upon information which we regard as reliable; and while they are not guaranteed, we believe them to be correct.

When A Business Earns Several Times Its Bond Interest—

—What Does the Bondholder Receive?

Announcement is often made that a corporation has earned several times its fixed charges. This information brings the bondholder of that corporation a sense of safety—and nothing more. Despite the fact that it is his money that probably helped make these greater earnings possible, the bondholder receives only his fixed coupon rate, the "hire" of his money—and nothing more. The owners of the business get the balance.

A Profitable January Investment

Purchasers will participate in forthcoming Profit Sharing Distribution.

PROFIT SHARING BONDS

Give Safety *Plus Profits*

Hodson Profit Sharing Bonds, the direct prime obligation of a State Regulated Branch of Banking, have always permitted their holders to *share in profits* above and beyond the coupon interest rate.

This is characteristic of all bonds offered by Clarence Hodson & Co. who have specialized in financial securities for the past 33 years. As the banking field is one of the most profitable and least hazardous of industries, **Hodson Bonds** have never defaulted either in payment of interest or principal—and the returns to investors have been generous.

The Present Offering

The present offering of **Hodson Profit Sharing Bonds** is the direct obligation of a constantly growing chain of financial institutions. For the past five years earnings have been substantially in excess of its bonded requirements, thus assuring not only safety, but providing *extra* profit sharing distributions (in addition to liberal interest) for its bondholders every year. Obtain further information about these bonds. Mail the attached coupon today.

Clarence Hodson & Co
ESTABLISHED 1893 — INC
SPECIALIZE IN SOUND BONDS YIELDING ABOVE THE AVERAGE
135 Broadway New York

FILL OUT CLIP MAIL
CLARENCE HODSON & Co., Inc.
135 Broadway, New York
Yes. Send me Profit Sharing Literature.
Name .....
Street .....
City .....
T-306

Now comes the Test!

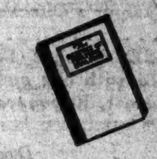
To make 1927 the successful year you want it to be, you need to plan and follow a systematic Investment Program

THE New Year comes bright with a promise of continued nation wide prosperity.

To make it "net" *you* sound and profitable accumulation, let this institution help you lay out and *follow* a sound and logical investment course.

The House of Forman can do more than help you plan your financial course. From the choice general list securities and the impressive array of strongly secured First Mortgage Bonds, you can select sound and remunerative investments exactly suited to your requirements.

As the first step, mail the coupon for literature describing unusually attractive January offerings.



This free booklet, "The Science of Fortune Building," will be particularly helpful to you in charting your financial course. Included are a number of highly interesting charts showing how rapidly money grows when safely and profitably invested. Mail the coupon for your free copy.

GEORGE M. FORMAN & COMPANY

Investment Bonds Since 1885

100 E. 42ND STREET, NEW YORK

Chicago Pittsburgh St. Louis Minneapolis Des Moines
San Francisco Indianapolis Springfield, Ill. Peoria Lexington, Ky.

MAIL NOW

GEORGE M. FORMAN & COMPANY, Dept. 81A
100 E. 42nd Street, New York

Please send me without obligation, descriptive literature on choice current offerings and a free copy of "The Science of Fortune Building."

Name .....

Address .....

EXTRA DIVIDENDS BY TWO COMPANIES

Harbison Walker Refractories and Savannah Sugar Vote Special Payments.

BON-AMI PREPARES FOR 1927

Sets Aside $400,000 to Meet Its Quarterly Obligations on New Class A Stock.

Two extra cash disbursements were among the dividends announced yesterday. The Harbison-Walker Refractories Company declared an extra dividend of 2 per cent. and the regular quarterly dividend of 1½ per cent. on common, together with the regular quarterly dividend of 1½ per cent. on preferred. The Savannah Sugar Corporation declared an extra dividend of 50 cents and the regular dividend of $1.50 on common, together with the regular dividend of $1.75 on preferred.

The Bon-Ami Company set aside $400,000 for payment of the first dividends to be declared on Class A stock since the company was recapitalized a few months ago. The payments will consist of four quarterly dividends of $1 a share each in 1927 on the 100,000 Class A shares. The directors also declared the regular quarterly dividend of 50 cents and an extra dividend of 50 cents a share on 300,000 Class B shares. This issue is closely held. Under the new capitalization, Class A stock is entitled to $4 a share a year when Class B shares receive $2.50 a share a year, after which point dividends are divided evenly between the two classes of stock.

The Iron Products Corporation declared a dividend of $2.75 on its common stock. The last previous dividend on these shares was a quarterly payment of 50 cents, paid on Oct. 29.

DIVIDENDS DECLARED.

Company.	Rate.	Period.	Payable.	Stock of Record.
All. Refining pf.	$1.75	Q	Feb. 1	Jan. 15
Eureka Pipe Line	$1	Q	Feb. 1	Jan. 15
Gen. Development	.25c	Q	Feb. 21	Feb. 10
Harbison-Walk. Refr.	1½	Q	Mar.	Feb. 19
Do	2	Ex	Jan. 29	Jan. 19
Do pf.	1¾	Q	Apr. 20	Apr. 9
Inter. Nickel pf.	1¾	Q	Feb. 1	Jan. 13
Iron Products	$2.75		Jan. 31	Jan. 16
Miami Copper	87½c	Q	Feb. 15	Feb. 1
Milwaukee El. Ry. & Lt. 6% pf.	$1.50	Q	Jan. 31	Jan. 20
Outlet Co.	75c	Q	Feb. 1	Jan. 20
Do 1st pf.	$1.75	Q	Feb. 1	Jan. 20
Do 2d pf.	$1.50	Q	Feb. 1	Jan. 20
Penmans, Ltd.	2	Q	Feb. 15	Feb. 5
Do pf.	1¾	Q	Feb. 1	Jan. 21
Salt Cr. Prod. Assn.	62½c	Q	Feb. 1	Jan. 15
Savannah Sugar	$1.50	Q	Feb. 1	Jan. 15
Do	50c	Ex	Feb. 1	Jan. 15
Do pf.	$1.75	Q	Feb. 1	Jan. 15
Sears-Roeb'k & Co.	62½c	Q	Feb. 1	Jan. 15
Simmons Co. pf.	$1.75	Q	Feb. 1	Jan. 15
So. Pitts. Water pf.	2¼	SA	Feb. 19	Feb. 5
Vick Chemical	87½c	Q	Feb. 1	Jan. 16

STOCKS EX DIVIDEND.

	Rate.	Period.	Payable.
Anglo-Amer Oil (£1)	36⅝o		Jan. 4
Elgin Nat Watch ($25)	$1.50	Ex	Jan. 20
Fifth Av Bus Secur.	16c	Q	Jan. 15
Illinois Brick	60c	Q	Jan. 15
Do	40c	Ex	Jan. 5
Standard Underg Cable	5%	Q	Jan. 10
Do	3½	Ex	Jan. 10

ASKS AID OF STOCKHOLDERS

Lehigh Valley's President Tells Them They Can Help Business.

Ways in which the stockholders of the Lehigh Valley Railroad may cooperate with the management in making permanent the 10 per cent. dividend payment voted in 1926 are outlined in a letter accompanying the road's regular and extra dividend payments. The letter, written by President E. E. Loomis of the company, describes them as follows:

"First, through a steady interest in railroad affairs and a willingness to cooperate in urging fair treatment in all matters of legislation and regulation.

"Second, using your influence as a citizen in helping to keep taxes at reasonable rates through the economical administration of State and local governments.

"Third, by remembering that the Lehigh Valley is engaged in the transportation of passengers and freight and by directing the attention of friends and business associates to its service."

ESKIMO PIE'S STOCK PLAN.

Charter Amended to Permit of Increased Capitalization.

Special to The New York Times.

LOUISVILLE, Ky., Jan. 3.—The capital stock of th Eskimo Pie Corporation, a subsidiary of the United States Foil Company here, may be increased by 200,000 shares of no par value common stock and 10,000 shares of 7 per cent. preferred stock of $100 par value under amended articles of incorporation filed recently in Delaware, it was learned today.

Provision was made also for converting the old stock into the new issue of common. Somewhat more than half of the $1,000,000 of old stock is outstanding, it was said, but no preferred stock is now out. The stockholders authorized the new articles of incorporation, but have not passed on actual issuance of new stock. The directors are expected to meet here soon to consider the next move.

SAVINGS AND LOAN ASSOCIATIONS.

6% For Your SAVINGS

This old, conservative Building-Savings and Loan Association (operating under New York State banking supervision) offers a haven of safety as well as a fair profit for your savings. Under the terms of our popular Systematic Savings Plan $5 monthly matures to $540 in 81 months; $10 monthly to $1,080; $50 monthly to $5,000 and larger monthly savings in like ratio. Your savings earn from first of any month.

ACCOUNTS OPENED ON OR BEFORE JAN. 10 EARN FROM JAN. 1

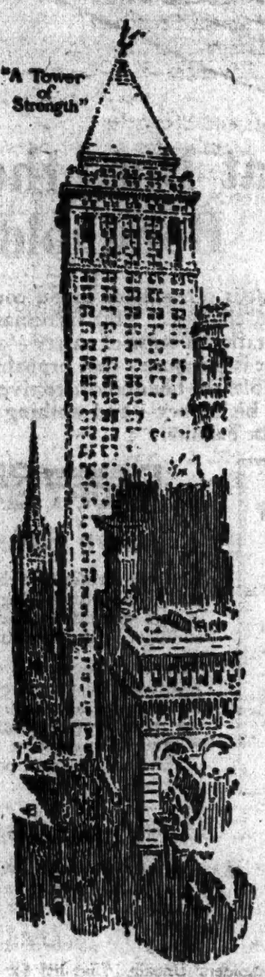
Prompt, courteous service is a feature of this Company. You can deal with us entirely by mail. Before investing your January funds, strive to investigate our savings and investment plans paying from 4½% to 6% per annum.

"My Budget" Sent Free

In addition to our explanatory book, "The Safety of Savings," we will send a free copy of "My Budget," a home book with "fill-in" blanks that will enable you to scientifically apportion your income. Thousands in use.

BANKERS LOAN & INVESTMENT CO. A SAVINGS AND LOAN ASSOCIATION Dept. T, 34 Pine Street, New York.

RESOLUTIONS FOR THE NEW YEAR



I Resolve that this year I will give more thought to the protection of my family and those dependent upon me.

I Resolve that I will keep my financial affairs in order, review my investments, and provide for the future, not so much for my own sake but so that I may fulfill those obligations which are the direct responsibility of every family head.

I Resolve that in order to obtain the best services available for carrying out these resolutions, I will place my financial affairs in charge of a trust company—whose special business it is to handle investments, to act as custodian of securities, and as executor and trustee.

I Resolve that I will procrastinate no longer and that I will do this NOW.

BANKERS TRUST COMPANY

Wall Street Office: 16 Wall Street
Fifth Avenue Office: at 42nd Street
Fifty-seventh Street Office: at Madison Ave.
Paris Office: 3 & 5 Place Vendome
London Office: 26 Old Broad Street

Depository for U. S. Government, New York State and New York City Funds
Depository for the Treasury of the Italian Government.

BOWERY AND EAST RIVER NATIONAL BANK OF NEW YORK

AFFILIATED WITH BANK OF ITALY, CALIFORNIA

MEMBER NEW YORK CLEARING HOUSE ASSOCIATION
MEMBER FEDERAL RESERVE SYSTEM

Statement of condition at close of business, December 31, 1926

ASSETS

Cash and Due From Banks	$17,646,606.47	
U. S. Bonds, Other Bonds and Investments	18,608,614.30	$36,255,220.77
Loans, Discounts and Acceptances Purchased		38,416,690.51
Customers Liability under Acceptances		3,264,557.18
5% Redemption Fund, U. S. Treasury		75,000.00
Banking Premises, Furniture and Fixtures		835,537.53
Accrued Interest Receivable		191,352.31
Other Assets		106,653.20
		$79,145,011.50

LIABILITIES

Deposits		$67,238,269.68
Circulation		2,500,000.00
Cash Letters of Credit and Acceptances under Letters of Credit		3,526,433.53
Dividend Checks Unpaid		55,861.78
Other Liabilities		249,901.27
Capital	$3,000,000.00	
Surplus and Undivided Profits	3,507,010.82	
Reserves	67,534.42	6,574,545.24
		$79,145,011.50

Manhattan Offices
BROADWAY AT 41ST STREET
680 BROADWAY AT GREAT JONES ST.
BOWERY AT GRAND STREET
BROOME AND MULBERRY STREETS
FIRST AVE. AT 104TH STREET
MULBERRY AND PARK STREETS

Brooklyn Offices
COURT AND SCHERMERHORN STREETS
FOURTH AVE. AT FIFTIETH STREET
THIRTEENTH AVE. AT 55TH STREET
FIFTH AVE. AT EIGHTY-SIXTH STREET

Bronx Office
THIRD AVENUE AT 184TH STREET

Richmond Office
577 BAY ST., STAPLETON, S. I.

Associated with
DISCOUNT NATIONAL BANK OF NEW YORK
399 BROADWAY
2254 FIRST AVENUE
363 EAST 149TH STREET

GRACE NATIONAL BANK

Hanover Square, New York

Statement of Condition, December 31, 1926

Resources

Cash in Vault and with Banks	$ 2,817,610.19
U. S. Government Securities	623,434.00
Stock of Federal Reserve Bank	75,000.00
State and Municipal Bonds	2,022,883.46
Other Bonds (all readily marketable)	2,903,677.03
Loans and Discounts	8,355,062.71
Redemption Fund—U. S. Treasurer	12,500.00
Customers' Liability for Acceptances	2,601,523.89
Accrued Interest	126,035.15
	$19,537,726.43

Liabilities

Capital Stock	$ 1,000,000.00
Surplus	1,750,000.00
Undivided Profits	208,448.50
Deposits	12,837,481.42
Certified and Cashier's Checks Outstanding	334,562.21
Circulation	245,100.00
Acceptances a/c Customers (less in portfolio)	2,330,660.92
Acceptances sold with our endorsement	720,009.86
Reserve for Interest, Expenses, Etc.	111,463.52
	$19,537,726.43

Directors

H. C. BELLINGER.....*Chile Copper Co.*
GALE H. CARTER.....*Panama Mail Steamship Co.*
JOHN W. CUTLER.....*Edward B. Smith & Co.*
DAVID DOWS.....*The Borden Iron Co.*
W. R. GRACE.....*Ingersoll-Rand Company*
D. S. IGLEHART.....*W. R. Grace & Co.*
W. H. La BOYTEAUX.....*Johnson & Higgins*
GEORGE O. MUHLFELD..*Stone & Webster, Inc.*
J. E. ROUSMANIERE.....*Lawrence & Co.*
J. LOUIS SCHAEFER.....*President*
J. NORRISH THORNE.....*Hathaway & Co.*
J. A. ALLIS.....*1st Vice-President*

THE CENTRAL NATIONAL BANK
OF THE CITY OF NEW YORK
Capital and Surplus, $8,500,000
BROADWAY at 40th STREET

FIDELITY TRUST COMPANY
of New York
Main Office—120 Broadway
Offices: Liberty and West
Chambers and West Broadway
17 Battery Place
William and John Streets

REPORT OF THE CONDITION OF

THE HANOVER NATIONAL BANK

OF THE CITY OF NEW YORK

at New York in the State of New York, at the close of business, December 31, 1926.

RESOURCES.

Loans and discounts		$87,280,871.97
U. S. bonds to secure U. S. deposits		3,000,000.00
U. S. bonds on hand		19,469,780.62
U. S. bonds deposited with Supt. of Banks, N. Y. State, in trust		500,000.00
Bonds, securities, &c.		7,471,175.73
Banking house		4,294,798.10
Due from banks and bankers		3,167,348.62
Checks and other cash items		524,929.71
Exchanges for Clearing House		66,890,194.97
Specie—Gold		172,732.50
Other cash in vault		395,915.67
Due from Federal Reserve Bank		21,102,575.57
Customers' liability (acceptances executed by other banks under letters of credit)		409,141.64
Interest accrued		878,344.33
		$195,015,107.08

LIABILITIES.

Capital stock paid in		$5,000,000.00
Surplus fund		15,000,000.00
Undivided profits	$11,605,077.80	
Discount received but not earned	186,812.14	
		11,791,890.05
Reserved for interest accrued		716,106.02
Reserved for taxes		511,083.47
Due to banks and bankers	$2,400,492.85	
Individual deposits subject to check	59,609,091.20	
Dividends unpaid	111.00	
Demand certificates of deposit	7,127.41	
Certified checks	12,380,470.69	
Cashier's checks outstanding	7,497,787.83	
U. S. deposits	$16,000.00	
		162,090,990.98
Letters of credit and travelers' checks		96,650.00
Letters of credit (acceptances executed by other banks thereunder)		602,483.68
		$195,015,107.08

State of New York, County of New York, ss.:
I, Wm. E. Cable Jr., Cashier of The Hanover National Bank of the City of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief.
WM. E. CABLE JR., Cashier.
Subscribed and sworn to before me, this 24 day of January, 1927.
WILLIAM G. ALLEN,
Notary Public, Kings County. Certificate filed in New York County.
Correct—Attest:
E. HAYWARD FERRY,
ERNEST HELLIN,
A. G. FRANZ,
Directors.

Guaranty Trust Company of New York

MAIN OFFICE 140 Broadway
FIFTH AVE. OFFICE Fifth Ave. and 44th St.
MADISON AVE. OFFICE Madison Ave. and 60th St.

LONDON PARIS BRUSSELS LIVERPOOL HAVRE ANTWERP

Condensed Statement, December 31, 1926

RESOURCES

Cash on Hand, in Federal Reserve Bank and Due from Banks and Bankers	$168,736,406.58
U. S. Government Bonds and Certificates	32,454,363.83
Public Securities	16,120,214.43
Other Securities	28,070,076.49
Loans and Bills Purchased	421,315,108.91
Real Estate Bonds and Mortgages	3,289,225.00
Items in Transit with Foreign Branches	10,180,623.79
Credits Granted on Acceptances	45,412,465.40
Real Estate	8,008,186.04
Accrued Interest and Accounts Receivable	6,248,294.72
	$739,834,965.19

LIABILITIES

Capital	$25,000,000.00
Surplus Fund	20,000,000.00
Undivided Profits	5,958,981.13
	$50,958,981.13
Accrued Interest, Reserve for Taxes, etc.	4,101,750.57
Acceptances	45,412,465.40
Outstanding Treasurer's Checks	34,401,561.36
Deposits	604,960,206.73
	$739,834,965.19

DIRECTORS

CHARLES H. ALLEN—*Trustee*
GEORGE G. ALLEN—*Vice-Chairman British-American Tobacco Company, Limited, and President Southern Power Company*
EDWARD J. BERWIND—*President Berwind-White Coal Mining Co.*
EDWARD F. CARRY—*President The Pullman Co.*
W. PALEN CONWAY—*Vice-President*
CALES C. DULA—*President Liggett & Myers Tobacco Co.*
HOWARD ELLIOTT—*Chairman Northern Pacific Railway Company*
MARSHALL FIELD—*Marshall Field, Glore, Ward & Co.*
ROBERT W. GOELET—*Real Estate*
PHILIP G. GOSSLER—*President Columbia Gas & Electric Corporation*
EUGENE G. GRACE—*President Bethlehem Steel Corporation*
W. AVERELL HARRIMAN—*Chairman of Board, W. A. Harriman & Co., Inc.*
ALBERT H. HARRIS—*Vice-President New York Central Railroad Co.*
CORNELIUS F. KELLEY—*President Anaconda Copper Mining Co.*
THOMAS W. LAMONT—*of J. P. Morgan & Co.*
CLARENCE H. MACKAY—*President Commercial Cable-Postal Telegraph System*
EDGAR L. MARSTON—*of Blair & Co., Inc.*
RICHARD B. MELLON—*President Mellon National Bank, Pittsburgh*
GRAYSON M.-P. MURPHY—*of G. M.-P. Murphy & Co.*
WILLIAM C. POTTER—*President*
LANSING P. REED—*of Davis Polk Wardwell Gardiner & Reed*
THOMAS F. RYAN—*Financier*
CHARLES H. SABIN—*Chairman of the Board*
JOSEPH B. TERBELL—*President American Brake Shoe & Foundry Co.*
CORNELIUS VANDERBILT WHITNEY—*Banker*
GEORGE WHITNEY—*of J. P. Morgan & Co.*
HARRY PAYNE WHITNEY—*Banker*

MEETINGS AND ELECTIONS.

THE BANK OF UNITED STATES.

Notice is hereby given that the Annual Meeting of the stockholders of The Bank of United States, New York, for the election of Directors to serve during the ensuing year, will be held at the main office of the bank, 320 Fifth Avenue, Borough of Manhattan, City of New York, on Tuesday, January 11, 1927, at 12 o'clock. The polls will be open from 12 o'clock noon until 1 P. M.

JOSEPH S. MARCUS, President.

MEETINGS AND ELECTIONS.

CITY SAFE DEPOSIT COMPANY OF NEW YORK.

Notice is hereby given that the Annual Meeting of the stockholders of the City Safe Deposit Company of New York, New York, for the election of Directors to serve during the ensuing year, will be held at the main office of the Company, 320 Fifth Avenue, New York City, on Tuesday, January 11, 1927, at 3 P. M. The polls will be open from 3 P. M. to 4 P. M.

JOSEPH S. MARCUS, President.

MEETINGS AND ELECTIONS.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK.

Notice of Annual Meeting.

The annual meeting of the stockholders of this Bank for the election of directors, and to act upon any other matters which may properly be brought before the meeting, will be held at the banking house, No. 57 Broadway, Borough of Manhattan, City and State of New York, on Tuesday, January 11, 1927, between the hours of 12 M. and 2 P. M.

W. E. BOSLEY, Cashier.

RECORDS FOR GAS AND ELECTRICITY

Production in New York State Increased to Huge Figure, Official Reports.

REVENUES OF $314,000,000

Expansion in 1926 Estimated at $90,000,000—Development in 1927 on Same Scale.

New York State established records in the production of gas and electricity in 1926 Henry M. Brundage, President of the Empire State Gas and Electric Association, reports. He estimates that in the year the production of gas was increased about 11 per cent. to 100,500,000,000 cubic feet, and that of electricity 10 per cent. to 11,190,000,000 kilowatt hours. Gross revenues of gas and electric companies in the State will total $314,000,000, it is estimated.

"The year was a prosperous one for the gas and electrical industry in the Empire State," Mr. Brundage says. "According to company reports for the year to Dec. 1 and estimates for the closing month, all records for production were surpassed.

"From present indications we look forward to another year of increased business at just about the same rate of progress. No sign appears of any business or industry development which would curtail the steady increase in sales of service.

"At the end of 1926 our figures indicate 2,775,000 electric meters in operation in the State of New York, which represents an increase in service installations of 240,000 in the year. There are, in round numbers, 2,725,000 gas meters in operation, or an increase of 120,000 installations during the year. Of the new installations, 193,000 have carried electric service into homes, and 96,000 have carried gas into homes.

"The companies of the State expended between $80,000,000 and $100,000,000 in 1926 in building new plants, installing new production machinery and constructing new electric lines and gas mains. More than 300,000 kilowatts have been added to the electrical generating facilities of the central stations in the State, and approximately 30,000,000 cubic feet a day to the production facilities of the gas manufacturing companies. A considerable mileage of high tension transmission lines was added to the interconnected lines of the companies which serve the State outside the metropolitan districts and a 132,000 volt connection is being made from Manhattan into Westchester County. All over the State electrical service was extended into small communities and rural districts hitherto lacking it. The year saw a considerable extension of gas mains from cities into neighboring smaller communities; and a further important development in the gas industry was a notable increase in the substitution of manufactured gas for the waning supply of natural gas in the western part of the State."

PENNEY'S SALES UP 27%.

Montgomery Ward Reports Rise of of 8.2% for the Year.

Reports of sales for December, 1926, and for all of last year by a mail order house and a chain store show substantial advances over December, 1925, and the full year of 1925.

December sales of Montgomery, Ward & Co. totaled $23,103,429, compared with $22,789,009 in December, 1925, a gain of 1.3 per cent. Sales in 1926 totaled $190,262,563, against $184,095,989, an advance of 3.2 per cent.

The J. C. Penney Company, Inc., reports December sales of $15,986,131, against $12,611,507, an increase of 26.8 per cent. Sales for 1926 totaled $115,682,725, against $91,062,616, an increase of 27 per cent.

The Peoples Drug Stores Company announced that sales during the week preceding Christmas Day totaled $272,789, a high record for any week in the concern's history, and compared with $196,445 for the week ended Dec. 25, 1925.

BABSON ENDOWS INSTITUTE.

Statistician Provides $1,200,000 Fund and $60,000 Yearly Till Death

WELLESLEY, Mass., Jan. 3 (AP).—Roger Babson, statistician and founder of the Babson Statistical Institute, has given $1,200,000 to the endowment fund of his organization, it was announced today.

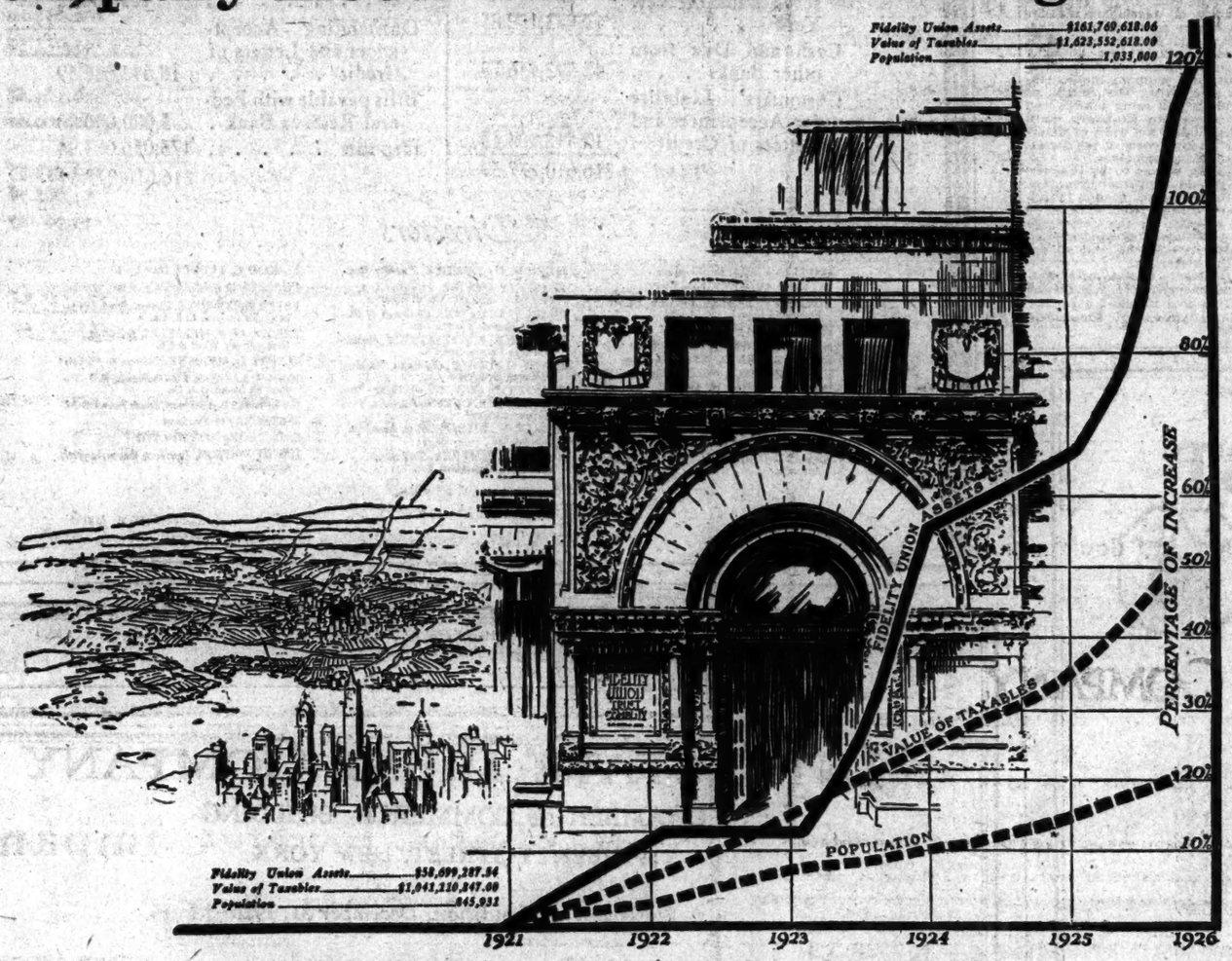
In addition, Mr. Babson will donate the further sum of $60,000 annually until his death. It was understood that the income is to remain unexpended and credited to the principal of the fund as long as Mr. and Mrs. Babson live, and on the death of either, half of the income becomes available.

Seacoast Trust Adds to Surplus.

Special to The New York Times.

ASBURY PARK, N. J., Jan. 3.—The Seacoast Trust Company of this city announced today the transfer of $100,000 from undivided profits to surplus. This brings the surplus to $450,000. The bank is capitalized at $350,000. Arthur C. Steinbach, President, announced that in the past two years a profit of $250,000 had been made.

HOW
the growth of the Fidelity Union Trust Company meets the needs of a large State



The growth of the Fidelity Union Trust Company has been steadily in pace with the growth of New Jersey. Figures on the population of the New Jersey metropolitan area embracing 38 cities and townships show a 22% increase over a period of the past five years. Tax ratables show a 56% increase. Over a similar period the assets of the Fidelity Union, with its recently acquired affiliated banks, show a 175% increase.

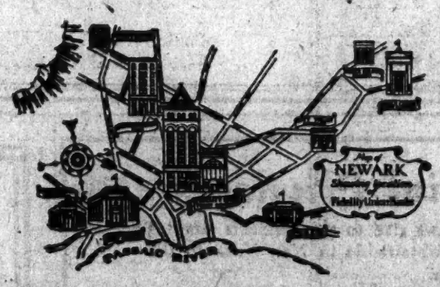
TO businesses and residents of New Jersey, the Fidelity Union Trust Company affords banking and trust service in accord with their local needs.

During this past year plans have been perfected establishing eight affiliated Fidelity Union Banks in the Newark territory. These banks afford relief from traffic congestion and bring the facilities of the Fidelity Union close to your home and factory.

A Large Bank Promotes Industrial Growth

With limited deposits, smaller banks are sometimes forced to curtail their credit lines. Concerns which should be financed by men who understand their needs and will stand by them, are forced into outside cities for additional credit lines. During such depressions, small concerns may be reduced entirely.

It is the record of the Fidelity Union that it has steadily promoted the growth of New Jersey. In 1920 and 1921 when banks were reducing their credit lines, it was able to protect its customers and meet their requirements.



For New Jersey Residents

A trust institution located in the testator's State of domicile enjoys considerable advantage as executor over an institution located in another State.

The trust department of the Fidelity Union was one of the first trust departments organized in America and has been in continual operation for over forty years. Many of its officers and employees have spent their entire business career in this department, and are preeminently trust men.

Write to Us

We invite you to place your company and your personal accounts with the Fidelity Union, and to investigate its trust department in connection with your estate.

Fidelity Union Trust Company

Member Federal Reserve System

Newark, New Jersey

at Broad and Bank

William Scheerer, *Chairman of the Board* **Uzal H. McCarter**, *President*

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INTERNATIONAL ACCEPTANCE BANK

INCORPORATED

Statement of Condition, December 31, 1926

RESOURCES

Stockholders' Liability for Uncalled Subscriptions	$5,000,000	
Cash on Hand and Due from Banks	$11,076,476.67	
Call Loans Secured by Acceptances	5,214,045.80	
Acceptances of Other Banks	5,751,414.12	$22,041,936.59
U. S. Government Securities		11,495,726.16
Collateral Loans		5,798,549.28
Loans and Advances—Due within 30 days	$ 2,784,397.38	
Due after 30 days	3,162,063.97	5,946,461.35
Other Bonds and Securities		7,798,649.90
Customers' Liability for Acceptances (Less Anticipations)		44,224,162.30
Customers' Liability Under Letters of Credit		8,082,469.67
Accrued Interest Receivable and Other Assets		234,125.15
		$105,622,080.40

LIABILITIES

Capital and Surplus Fully Subscribed	$15,250,000	
Capital and Surplus Paid in		$ 10,250,000.00
Undivided Profits		3,902,703.49
Dividend Payable January 15, 1927		102,500.00
Due to Banks and Customers		35,876,466.00
Acceptances Outstanding		47,117,538.71
Letters of Credit		8,082,469.67
Reserve for Taxes, Unearned Discount and Other Liabilities		290,402.53
		$105,622,080.40

PAUL M. WARBURG, Chairman F. ABBOT GOODHUE, President

52 Cedar Street, New York

J. HENRY SCHRODER BANKING CORPORATION

Statement of Condition, December 31, 1926

RESOURCES

Stockholders' Uncalled Liability for Subscriptions	$1,800,000.00	
Cash and Due from Banks		$ 3,491,961.49
Call Loans with Discount Houses		4,750,000.00
Acceptances of other Banks		6,371,403.01
U. S. Government Securities		2,000,000.00
Other Securities		691,665.15
Other Collateral Loans and Discounts		1,596,733.40
Advances to Customers		4,231,304.07
Customers' Liability on Acceptances (Less Anticipations)		12,138,839.28
Accrued Interest Receivable		136,137.97
Other Assets		93,381.81
Total		$35,501,426.18

LIABILITIES

Capital and Surplus Fully Subscribed	$5,000,000.00	
Capital and Surplus Paid In		$ 3,200,000.00
Undivided Profits		1,750,004.36
Reserve for Taxes, etc.		464,488.64
Due Customers and Banks		17,153,761.58
Acceptances Outstanding		12,626,296.55
Accrued Interest Payable		113,254.58
Other Liabilities		193,620.47
Total		$35,501,426.18

Baron Bruno Schröder, *Chairman of the Board* Prentiss N. Gray, *President*

27 Pine Street New York

"Manhattan Trusteeship"

THE Bank of the Manhattan Company was four years old when Ohio was admitted to the Union in 1803. Since then it has witnessed the birth and development of thirty-one great states. Its time-tested stability is the foundation of "Manhattan Trusteeship." Name this bank as your executor or trustee.

Upon request we will send a copy of "The Biography of an Idea," a fascinating history of will-making and trusteeship

BANK of the MANHATTAN COMPANY

NEW YORK CITY CHARTERED 1799 Stephen Baker, President

A DEPENDABLE EXECUTOR

The New York Times is sold to newsdealers without the privilege of return of unsold copies. Consequently newsdealers regulate their orders to meet a stable demand. To make sure of obtaining a copy of The Times all that is necessary is to inform your newsdealer to reserve a copy for you. The dealer, as well as The Times, will appreciate your cooperation.

OUTLOOK TROUBLED IN CENTRAL EUROPE

Effects of Stabilizing Developments in West Not Yet Felt There or in Balkans.

YEAR'S EVENTS REVIEWED

Small States Face Grave Constitutional Issues or Problems of Internal Consolidation.

Copyright, 1927, by The New York Times Company.

Special Cable to THE NEW YORK TIMES.

VIENNA, Jan. 2.—The year just ended centred the world's attention on the western part of Europe. The year which has begun seems fairly certain to bring the much more complicated and less understood affairs of Central Europe and the Balkans into greater prominence. It may be desirable, then, to take an inventory of the 1926 developments in this entire region and consider the prospects for the immediate future.

The outstanding fact is that the progress Western Europe made in 1926 toward a settlement of important international questions has not been realized here. It was naturally assumed that the Locarno accord going into force, Germany entering the League Council and the improvement in the relations of Paris and Berlin would have an immediate favorable effect in this area, helping to stabilize the situation. While the effect no doubt will be good in the long run it must be said that so far it has been much less than was anticipated. This is due to several reasons.

Some Calculations Upset.

Momentarily, it has no stabilizing influence because it forces States here which banked on Franco-German hostility as one of the few European verities either to revise their views entirely or to consider as revising them. Moreover, its good effects have been offset by the simultaneous rise of Franco-Italian tension, especially in view of the active policy Italy is following in this area.

Finally and fundamentally, the peace treaties left much more diverse and intricate problems in this part of Europe, where the level of political development and statesmanship that Locarno presupposes is much lower and the chauvinism it must overcome is much stronger.

By and large, 1926 has left the situation in Central Europe and the Balkans even more obscure than it found it. The new year is likely to be important in clarifying developments, for the situation seems drawing to a head, though to what head none can say. Briefly, 1926 left all countries in this area internally more or less unstable, and their relations among themselves and with the outside world in a more bewildering state of flux than before. It ended with the Italo-Albanian treaty, which has made war a much more immediate possibility and has greatly facilitated the fluid situation here flowing into the channel of pre-war rather than Locarno mentality.

Here is the political situation:

First, internally: Rumania, Greece and Hungary had general elections in 1926. Austria, Bulgaria and Yugoslavia will have them in 1927. All these States are troubled by either grave constitutional questions or problems of internal consolidation, or both. Two of them—Hungary and Rumania—face acute throne questions, with the monarch always just around the corner in Greece.

Hungary and Rumania.

The elections gave both the Hungarian and Rumanian Governments overwhelming majorities, but this strength is more apparent than real. The Hungarian régime depends upon the personality of one man, Premier Bethlen, and he has never considered himself strong enough, even after the recent elections, to restore the Bill of Rights, suspended since the downfall of the Karolyi republic. Moreover, Hungary is the only State in this area still retaining an underlying land question capable of causing a revolution.

Large portions of Rumania have been under martial law ever since the war, and the elections there served to increase the difficulties of consolidating the country, already sharpened by Crown Prince Carol's abdication opening the question of the succession to the throne, which the King's fatal malady threatens to precipitate in 1927 under the most unfavorable conditions.

Consolidation of the triune Kingdom of Yugoslavia, after making considerable progress, now has been brought by the death of former Premier Pashitch to another critical stage. Only 1927 can tell whether the result will be to hasten it or delay it through the resumption of the old constitutional fight between the Centralists and Federalists. How difficult and uncertain is the situation is shown by the fact that Yugoslavia had six Cabinet crises in 1926, and, even despite the stimulus the Italo-Albanian Treaty gave the country to unite, it took a fortnight to form even a temporary makeshift Ministry, which is now attacked as a first step toward a military dictatorship.

Bulgaria has had a quiet year without the usual political assassinations, and has made headway against occult Macedonian and military organizations by replacing the Thankoff régime with the more Liberal Liaptcheff Government, which the recent municipal elections indicate is not itself Liberal enough to suit the voters. The League loan for refugees further improved the situation. The Macedonian and military organizations, however, remain powerful.

Until they are reshorn of their strength, which is unlikely without a struggle, it is well to remember the fate of other attempts to overthrow them. If the coming election, as is likely, threatens their hold, it may precipitate a crisis.

The Case of Austria.

Austria is the only country in the area whose outward political form is undeceiving to the Western eye. The political uncertainty here is due chiefly to the fact that the elections are likely—though this is not at all sure—to give the Socialists control of the National Government. Moderate as the Austrian Socialists probably will be if they gain power, their victory nonetheless will mean a fundamental change in many respects.

Since it cannot be said that a single country in this area has yet "found itself" internally, it is impossible to consider any of these stable factors in the international situation. Indeed their internal and external situations react upon each other to increase the general instability.

To cite one instance out of many, the Hungarian internal situation is bound to remain provisional until the throne question is satisfactorily solved; but solution of that question is a matter of "vital interest" to Hungary's neighbors as well as the great powers, and none of them, including members of the Little Entente, sees eye to eye with another in this important matter.

Quite aside from the numerous frontier questions arising from national minorities, historic tradition, economic necessity, &c., the future boundaries within this area are by no means certain. There are three projects of union between States which in 1926 were discussed more and more—the union of Austria and Germany, the union of Hungary and Rumania. However academic or distant these projects may seem to be, while they are considered possible there is no firm ground for any statesman to found a policy on, for consummation of any of these unions would radically change the situation in Central Europe and the Balkans.

Since statesmen have to consider everything possible, the diplomatic game which is going on is essentially one of double-cross and devil take the least unscrupulous. Yugoslavia, for instance, favors a union with Bulgaria, but meanwhile she must guard against being caught between a simultaneous attack by Italy and Bulgaria. Hence Yugoslavia must keep Rumania, Greece and Turkey on the back of Bulgaria until the union projects is ripe.

But it is not in the interests of any of these countries or Italy to allow such a powerful Slav bloc to be formed and their game is to dupe Belgrade into thinking it has succeeded in duping them. This gives only a fraction of the complications of this one question, and it is only one out of a score in Central Europe and the Balkans, all of which are interlocking.

Rapid Changes in Situation.

The situation is so unsettled, so many combinations are possible, that statesmen here trying to prepare against every contingency spent the year jumping giddily from one extreme to another, thus confounding confusion.

Yugoslavia and Rumania early in 1926 denounced Hungary on account of the franc forgery. Before the year ended Yugoslavia offered Hungary a free port and Rumania was making friendly overtures to Budapest, with each of these two allies suspicious of the other's aims.

Greece at the end of 1925 was on the verge of war with Bulgaria. In the middle of 1926 she joined Yugoslavia and Rumania in sending an ultimatum to Bulgaria against comitaji attacks. Then suddenly last Autumn Greece began currying friendship with Bulgaria. Why? Because with the downfall of the Dictator Pangalos the Greek attitude toward the settlement of the Saloniki question he negotiated with Yugoslavia changed and the Greeks felt the need of Bulgarian support against Belgrade.

The Yugoslavs began the year discussing with Italy steps to be taken to prevent the union of Austria and Germany. Now they aim at orienting their policy toward Germany and consider a union of Austria and Germany a positive advantage to Yugoslavia because it would bring Berlin in direct contact with Italy just where the South Tyrol furnishes a first-class Alsace question.

Meanwhile, the diplomats have been weaving a network of treaties of friendship and arbitration.

In 1926 Austria signed such treaties with Czechoslovakia and Poland.

Rumania signed treaties with Poland, France and Italy. Yugoslavia signed treaties with Poland, and Greece [ratification of which is doubtful] is negotiating with Italy has initiated a renewal of the French alliance which has not yet been published and discussed a mutual agreement with France and Italy.

Italy signed treaties with Rumania and Albania and is negotiating with Greece and Bulgaria, probably also with Hungary, to which it has also offered a free port.

Finally, Czechoslovakia, Yugoslavia and Rumania renewed the Little Entente.

None of these treaties seems necessary, in view of the terms of the covenant of the League, to which all the contracting parties belong. They are so involving themselves that already it is impossible for some of them in a crisis to keep all the promises they have made. Indeed, these treaties look suspiciously like symptoms of the disease of instability rather than the cure for this malady they pretend to be.

Activities of Great Powers.

The situation in Central Europe and the Balkans was further troubled in 1926 by the activities of rival interests of different powers. Italy's activity was the chief development of the year. She undoubtedly has been leading the dance, and with the Albanian treaty she has increased its tempo greatly. What is even more disturbing than Italy is uncertainty here as to whether or not England is behind Italy and whether it is possible that Europe is drifting into Franco-German and Anglo-Italian camps.

It is considered noteworthy that England and Italy support the same countries here, Hungary, Bulgaria and, latterly, Greece — countries against which the French system of alliances has been directed or which are outside its orbit. That Hungary emerged from the international dangers of the franc forgery affair so quickly and strongly was due almost entirely to the support of Italy and above all of England.

Italy is now poaching on the French preserve in Rumania, to which move the French are replying by actively promoting the project of Yugoslav-Bulgar union, especially since Italy's Albanian treaty.

French reconciliation with Germany has been followed by a similar tendency of France's allies, Czechoslovakia having including representatives of the German minority in the Cabinet and Yugoslavia, through fear of Italy, being anxious to work as much hand in hand with Germany as France will allow.

This review is necessarily fragmentary, but if it gives the impression of a highly complicated situation whose major elements of uncertainty and instability have increased rather than diminished, it gives the basic development of the year. It does not necessarily mean that the situation will be worse in 1927; its very dangers may hasten improvement. For better or worse, 1927 seems likely to be a critical year. When it is ended the States of Central Europe and the Balkans should know much better where they stand than they do today.

TRY PROCESS FOR IRON FROM LOW-GRADE ORES

Minnesota Experiments Indicate That 'Metalizing' May Be Achieved Without Smelting.

Special to The New York Times.

MINNEAPOLIS, Minn., Jan. 3.—Experiments with a "direct process" of reducing low grade ores to pig iron without smelting have been carried on in the Minnesota University School of Mines to the point that a full sized furnace may be erected on the Minnesota iron range to test the practicability of the process on a large scale.

A statement by the university detailing the process upon which the School of Mines has been experimenting says:

"The direct process which we have been working on consists in mixing the ore material with some cheap fuel, such as lignite, soft coal, breeze, &c., and raising the mixture to about 1,000 degrees Centigrade in a specially designed furnace. Metallic iron in a more or less spongy condition is produced.

"The separation of the iron from the rock might be made by magnetic concentrators and the final product melted and cast, or the reduced iron and rock might be charged into a suitable furnace with the required fuses; the rock would be disposed of as slag and the iron cast."

In discussing the "direct process," Edward W. Davis, Superintendent of the Mines Experiment Station, said that, although the process was cheap enough to be profitable, it had not yet been determined whether it was cheap enough to compete with the present reducing processes used on high grade ore. In the answer to the latter question, Mr. Davis said, lay the possibility of developing a huge pig iron industry in Northern Minnesota which would produce millions of dollars' worth of pig iron annually from higherto almost valueless ores.

"You must not jump to the conclusion," he said, "that the results of this experiment will bring a huge iron reducing industry to Minnesota until we have concluded our work of determining the relative costs of the metalizing and smelting processes.

"If metalising proves to be cheaper, Minnesota would hold the advantage over Pittsburgh even though Pittsburgh should change from smelting to the direct process, for the iron range would have the advantage represented by the difference in the cost of assembling the materials.

"The experiments to date offer sufficient encouragement to justify the State of Minnesota to make a further detailed investigation of the whole proposition."

The SEABOARD NATIONAL BANK presents for your consideration its *CONDENSED STATEMENT* and the names of its DIRECTORS

As of DECEMBER 31, 1926

Resources

Demand Loans	68,246,037.05
Time Loans and Discounts	44,990,491.33
U. S. Government Securities	8,691,206.19
Other Bonds and Securities	14,854,332.91
Banking House	1,849,726.32
Due from Federal Reserve Bank of New York	17,873,132.85
Cash and Due from other Banks	42,592,446.79
Customers' Liability for Acceptances and Letters of Credit	17,512,904.15
Total	216,610,277.59

Liabilities

Capital	6,000,000.00
Surplus	8,000,000.00
Undivided Profits	3,007,032.10
Dividend Payable January 3rd, 1927	240,000.00
Unearned Discount	210,997.15
Circulation	43,495.00
Reserved for Taxes, etc.	409,982.91
Outstanding Acceptances and Letters of Credit	18,642,686.49
Bills payable with Federal Reserve Bank	5,000,000.00
Deposits	175,056,083.94
Total	216,610,277.59

Directors

CHELLIS A. AUSTIN, *President*
ELLIOTT AVERETT, New York
EDWARD J. BARBER, *President*, Barber Steamship Lines
HOWARD BAYNE, New York
HENRY S. BOWERS, Goldman, Sachs & Co.
HARRY BRONNER, Blair & Co., Inc.
H. D. CAMPBELL, *Vice-President*
HAROLD BENJAMIN CLARK White, Weld & Co.
J. I. COFFIN, Chairman, Franklin Railway Supply Co., Inc.
DELOS W. COOKE, New York
EDWARD J. CORNISH, *President*, National Lead Co.
LOUIS N. De VAUSNEY, *Vice-President*
FRANKLIN D'OLIER, *Vice-President*, Prudential Insurance Co. of America
CHARLES G. Du BOIS, *Chairman of the Board*, Western Electric Co.
FREDERICK P. FITZPATRICK, *President*, American Locomotive Co.
HENRY C. FOLGER, *Chairman*, Standard Oil Co. of New York
BENNETT L. GILL, Terrell, Texas
EDWARD H. R. GREEN, *President*, Texas Midland Railroad
GEORGE W. HILL, *President*, American Tobacco Co.
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THEODORE F. MERSELES, *President*, Montgomery Ward & Co.
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JOHN J. RASKOB, *Vice-President*, E. I. Du Pont de Nemours & Co.
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S. STERN, *Vice-President*
C. C. THOMPSON, New York
HENRY WHITON, *President*, Union Sulphur Company

BANKERS TRUST COMPANY

NEW YORK CITY

Condensed Statement of Condition on December 31, 1926

RESOURCES

Cash on hand and due from banks	$ 77,118,998.28
Exchanges for Clearing House	47,140,328.92
Demand Loans	134,332,821.20
Time Loans and Bills Discounted	146,672,359.32
U. S. Government Securities (at market value)	57,365,074.22
State and Municipal Bonds (at market value)	16,879,583.02
Other Bonds (at market value)	20,376,076.69
Stock of Federal Reserve Bank and Other Stocks (at market value)	5,735,909.30
Bonds and Mortgages	535,000.00
Real Estate	8,124,211.83
Accrued Interest and Accounts Receivable	4,888,718.84
Customers' Liability on Acceptances	12,514,333.00
	$531,683,414.62

LIABILITIES

Capital	$ 20,000,000.00
Surplus Fund	20,000,000.00
Undivided Profits	16,031,191.77
Dividends Declared and Unpaid	1,000,735.00
Deposits	423,989,358.85
Certified and Other Outstanding Checks	35,539,325.80
Accrued Interest Payable	225,788.16
Unearned Interest	474,038.46
Reserve for Taxes, etc.	1,121,864.50
Outstanding Acceptances	13,301,112.08
	$531,683,414.62

SEWARD PROSSER, *Chairman Board of Directors* — A. A. TILNEY, *President*

DIRECTORS

WINTHROP W. ALDRICH — RANALD H. MACDONALD
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INTERSTATE TRUST COMPANY

CHAMBER OF COMMERCE BUILDING

59 LIBERTY STREET, NEW YORK

Statement of Condition, December 31, 1926

Commenced Business October 14, 1926

RESOURCES		LIABILITIES	
Cash in Vault, in Federal Reserve Bank, and Due from Banks	$3,432,926.47	Capital	$3,000,000.00
United States Government Bonds	3,103,706.25	Surplus	900,000.00
New York City Bonds and other Securities	1,643,310.38	Undivided Profits	30,203.58
Loans Secured by Stock Exchange Collateral	5,183,537.50	Treasurers Checks Outstanding	482,470.92
Bills Purchased	2,621,838.53	Accruals Payable	32,947.75
Due from Foreign Banks	72,283.74	Deposits	11,705,643.97
Bank Equipment	38,738.64		
Accruals Receivable	39,924.71		
	$16,151,266.22		$16,151,266.22

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Member Federal Reserve System

SAYS PAY IS BELOW FEDERAL STANDARD

Representative of Expressmen Calls Arbitration Board's Attention to Budget.

ASKS $3,400 LIVING WAGE

Tips Source Now, Another Witness Reports, Telling of Conditions in Atlantic City.

Asking the Special Board of Arbitration to adopt the health and decency budget prepared by the United States Government in 1919 and brought up to date by the Labor Bureau, E. H. Wilson, Grand Secretary and Treasurer of the Order of Railway Expressmen, read yesterday from a brief prepared by himself and Addison Bolinger, Grand President of the order, at a hearing in the Engineering Societies Building at 29 West Thirty-ninth Street. The hearing, which was resumed after a holiday recess, is on an increase of 12 cents an hour in wages asked by the 35,000 employes of the American Railway Express Company.

Mr. Wilson quoted figures to show that the Government budget placed the minimum of income at $2,402.66. In referring to the budget, he said a yardstick had been provided for measuring a living wage, and that he found the latter to be $2,400 in round numbers. He presented a chart to show that with the exception of the advisory group, each of the sixteen groups fell more than $600 a year below the minimum living wage. He quoted figures prepared by the National Industrial Conference Board which showed that out of a total of 1,315 changes in wages reported from May 15, 1923, to Aug. 15, 1926, about 94 per cent. were increases. He added that the board had discontinued reporting changes, but the Labor Bureau reported that from June 15, 1922, to Aug. 15, 1926, there were 2,409 wage changes, of which 85 per cent. were increases.

R. L. Walters of Washington, D. C., Chairman of the South Atlantic District of the American Federation of Express Workers, was called to the stand by Grover C. Milam, who is conducting the examination for the workers. Mr. Walters introduced questionnaires answered by express workers in his district which told of the housing conditions in which they lived, of the struggle of their families and of the need to do outside work to carry on. A similar set of questionnaires presented by J. M. Marchetti, General Chairman of the New York District, contained similar information.

Mr. Geiger of the Allegheny District told of conditions within his territory and of hardships encountered by workers there in eking out an existence. He told the board that drivers in Atlantic City received $112.54 a month and drivers in Philadelphia doing similar work received $127.54. He said the company paid the same in both cities and that employes in Atlantic City were compelled to pay higher rents and that the cost of living was higher.

At this point Louis Gryzan, counsel for the express company, asked if this did not add to the worker's income in Atlantic City. Mr. Geiger said customers were not so liberal any more in that city, as they figured that they already were paying in the original charge for everything that they got.

Others who testified were Frank Coleman, Samuel Edelstein, W. C. Duke, Patrick Carney, Peter Fallon, John Swift, Thomas D. Milton and J. McGarrigle. The board includes William B. Wilson, John H. Clark and B. A. Stedman. The hearing will be resumed at 10:30 A. M. today.

U. S. Bonds on Stock Exchange Have Biggest Day in 18 Months

Sales of United States Government securities on the New York Stock Exchange yesterday reached their largest total of any day in a year and a half. The transactions amounted to $3,697,200 face value of bonds, exceeding any session since July 1, 1925, when $4,022,750 of bonds changed hands.

The activity was accompanied by a strong tone and the establishment of three new high records for Government issues. First 4¼ per cent. Liberty bonds, at 103⅝, sold at their highest price since 1923, and the same was true of third Liberty 4¼s, at 101.21-32. Treasury 3¾ per cent. bonds reached their highest for all time at 102⅝.

Reinvestment of large amounts of funds distributed as dividends and interest, accumulations by large institutions and an easier range of money rates were accounted the chief factors in the strength and activity of the Government securities.

BABST ON SUGAR OUTLOOK.

Back From Tour, He Tells of Co-operation in Far East Fields.

A sidelight on sugar conditions in the world was given yesterday by Earl D. Babst, Chairman of the American Sugar Refining Company, who has just returned from a tour of several months over fifteen countries.

"One of the outstanding impressions I received, "Mr. Babst said, "is the result obtained by the cooperation of the sugar producers in Java, the Philippines, Hawaii. In these three fields, marauding for land and cane is almost unknown. Java and Hawaii maintain agricultural experiment stations, and the Java station supervises everything from planting the cane to bagging the sugar. The sugar producers of these three fields are as closely organized as those of Europe.

"Great Britain, since the war, not only has adopted the policy of imperial preference on sugar but is now developing beet sugar at home by giving a direct bounty of more than 3 cents a pound. It was interesting to see these British beet fields and factories, and recall my war days on the International Sugar Committee, when Great Britain was here for Cuban supplies. Cuba, then wielded a commercial position of vast advantage and speeded the wheels of her vast production, largely in behalf of British necessities.

"Meanwhile Java sugar producers enjoyed economic freedom during the war years, and today are not only without bonded indebtedness but their plants and physical assets in most instances are written off entirely. Under these circumstances it is difficult not to sympathize with Cuba in the effort she continues to make to correct her situation by some short cut method, even when you are not in accord with its economies."

American Exchange Irving Trust Company
NEW YORK

Statement of Condition, December 31, 1926

RESOURCES		LIABILITIES	
Cash on Hand and Due from Banks	$146,626,608.15	Deposits	$584,164,121.59
Exchanges for Clearing House	98,821,518.59	Official Checks	44,722,749.74
Call Loans, Commercial Paper and Loans eligible for Re-discount with Federal Reserve Bank	141,461,958.27	Acceptances (including Acceptances to Create Dollar Exchange)	45,829,708.11
United States Obligations	37,399,366.81	Discount Collected but not Earned	1,313,658.04
Short Term Securities	46,057,921.18	Reserve for Taxes, Interest, etc.	2,588,095.65
Loans due on demand and within 30 days	96,153,554.65	Dividend payable January 3, 1927	1,120,000.00
Loans due 30 to 90 days	62,020,438.87		
Loans due 90 to 180 days	39,366,825.66		
Loans due after 180 days	5,126,110.89	Capital Stock	32,000,000.00
Customers' Liability for Acceptances (anticipated $3,560,870.40)	42,268,837.71	Surplus and Undivided Profits	28,815,383.52
Bonds and other Securities	14,184,468.93		
New York City Mortgages	7,556,540.73		
Bank Buildings	3,509,566.19		
	$740,553,716.63		$740,553,716.63

BOARD OF DIRECTORS

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William M. Barrett, President, Adams Express Co.
Milo M. Belding, Vice-President International Salt Company
H. C. Blackiston, Director, Furness, Withy & Co. Ltd., and Prince Line, Ltd.
William H. Browning, President, Browning, King & Co.
O. H. Cheney, Vice-President
Edward H. Clark, Vice-President, Cerro de Pasco Copper Corporation
James W. Cromwell, Wm. Iselin & Company
Warren Cruikshank, President, Cruikshank Company
John F. Degener, Jr., C. A. Auffmordt & Co.
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Henry Fletcher, Vice-President Shreve & Adams, Inc.
George F. Gentes, Vice-President
J. Horace Harding, of Charles D. Barney & Co.
Harold A. Hatch, Vice-President, Deering, Milliken & Co., Inc.
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Lee Kohns, New York
Adam K. Luke, Treasurer, West Virginia Pulp and Paper Company
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Augustus G. Paine, Jr., President New York & Pennsylvania Co.
Hubert T. Parson, President, F. W. Woolworth Co.
John J. Pulleyn, President, Emigrant Industrial Savings Bank
Jacob L. Reiss, President, International Tailoring Company
Arthur Sachs, of Goldman, Sachs & Co.
William Skinner, President William Skinner & Sons
Matthew S. Sloan, President, Brooklyn Edison Company, Inc.
Thomas Smidt, Fredk. Victor & Achelis
Alfred H. Swayne, Vice-President General Motors Corporation
Charles L. Tyner, President, Home Insurance Company
J. H. Walbridge, New York
Daniel W. Whitmore, First Vice-President East River Savings Bank
Harry M. Williams, President, The Union News Co.

THE CANADIAN BANK OF COMMERCE

Head Office—Toronto, Canada

Condensed Annual Statement as at November 30th, 1926

LIABILITIES		ASSETS	
Deposits and Notes in Circulation	$432,167,506.67	Cash and Cheques on Other Banks	$ 70,539,812.39
Balances Due to Other Banks	18,366,900.89	Balances Due from Other Banks	11,979,840.07
Letters of Credit Outstanding, Bills Payable, etc.	20,788,242.63	Call and Short Loans	78,054,548.51
	$471,322,650.19	Securities (Government and Public $59,255,684.60)	78,228,652.37
Capital Paid Up, Surplus and Undivided Profits	41,280,899.27		$238,802,853.34
		Current Loans and Discounts	241,314,146.04
		Liabilities of Customers, account Letters of Credit	13,910,914.62
		Bank Premises	11,684,539.04
		Other Assets	6,891,096.42
	$512,603,549.46		$512,603,549.46

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Park Avenue and 46th Street — Seventh Avenue and 32nd Street

STATEMENT OF CONDITION
AT CLOSE OF BUSINESS DECEMBER 31, 1926

RESOURCES		LIABILITIES	
Loans and Discounts	$144,583,583.88	Capital	$ 10,000,000.00
U. S. Government Bonds and Notes	16,418,700.63	Surplus and Undivided Profits	24,319,033.89
State, City and County Obligations	8,019,449.14	Discount Collected but not Earned	872,935.86
Federal Reserve Bank Stock	900,000.00	Reserved for Taxes and Interest	332,267.03
Other Bonds and Securities	5,396,605.29	Circulation	3,481,200.00
Banking House	4,000,000.00	Acceptances and Foreign Bills	9,592,949.82
Cash and due from Banks	43,580,351.09	Bills Payable	12,000,000.00
Customers' Liability Account of Acceptances and Letters of Credit	8,037,743.19	U. S. Bond Repurchase Agreements	461,000.00
Interest earned but not collected	494,882.64	Deposits	170,371,929.26
	$231,431,315.86		$231,431,315.86

Directors

Charles Scribner, Richard Delafield, Francis R. Appleton, Cornelius Vanderbilt, Gilbert G. Thorne, Thomas F. Vietor, John G. Milburn, William Vincent Astor, Joseph D. Oliver, Lewis Cass Ledyard, Jr., David M. Goodrich, Eugenius H. Outerbridge, Kenneth F. Budd, John E. Fulton, Frank L. Polk, Benjamin Sonnenberg

The Mortgage-Bond Company of New York

58 Liberty Street, New York

Statement of Condition January 1, 1927

ASSETS		LIABILITIES	
Mortgages	$23,240,156.49	Capital	$2,000,000.00
Bonds	155,225.00	Surplus	750,000.00
Real Estate	26,342.97	Undivided Profits	180,582.87
Interest Receivable	512,433.30	Mortgage Bonds	21,171,500.00
Cash	545,952.30	Interest Payable	332,257.15
	$24,480,110.06	Reserved for Taxes, etc.	45,750.04
			$24,480,110.06

BOARD OF DIRECTORS

Bertram H. Borden, Francis H. Brownell, Gut Cary, Grenville Clark, Harris D. Colt, S. Sloan Colt, Charles Einsiedler, Cecil C. Evers, Julian P. Fairchild, Robert Walton Goelet, Charles P. Howland, Arthur M. Hurd, George A. Hurd, Richard M. Hurd, Benjamin A. Morton, George Welwood Murray, Dwight P. Robinson

F B&D Est. 1884

CONSTRUCTION MANAGEMENT VALUATIONS REPORTS

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LEROY W. BALDWIN, President

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HUDSON OFFICE
1411 BROADWAY, CORNER 39TH ST.

LONDON OFFICE
28, CHARLES STREET, S. W.

Condensed Statement of Condition at the Close of Business, December 31, 1926

ASSETS

Cash in Vault and Banks	$15,769,079.84
Government and Municipal Bonds	12,436,438.21
Railroad and Other Bond and Stock Investments	10,547,915.16
Street and Demand Loans	30,961,253.85
Time Loans and Bills Purchased	10,493,839.75
Bonds and Mortgages	2,963,668.63
Real Estate	7,465.87
Customers' Liability on Acceptances	467,845.22
Accrued Interest Receivable and Other Assets	1,668,926.11
	$85,357,931.84

LIABILITIES

Capital Stock	$ 4,000,000.00
Surplus and Undivided Profits*	4,175,564.67
Acceptances	467,845.22
Reserved for Accrued Interest, Taxes, etc	238,465.35
DEPOSITS	76,476,156.60
	$85,357,931.84

*After payment on December 31, 1926, of 77th regular quarterly dividend, 3% and extra dividend 3%, amounting to $240,000.00

NEW YORK STATE AND UNITED STATES TAX STAMPS ON SALE.

Empire Safe Deposit Company
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BARS STATE CONTROL OF EXPORTED POWER

Supreme Court Decides Rhode Island Cannot Tax for Electricity Sent to Bay State.

NEW PRINCIPLE IS SET UP

Brandel Dissents, Holding That It Is Question of Intrastate Business.

Special to The New York Times.

WASHINGTON, Jan. 3.—Transmission of electric power across State borders is "interstate commerce," and companies handling it are not subject to regulation by State commissions, the Supreme Court held today in an opinion written by Associate Justice Sanford.

The Court affirmed the decision of the Supreme Court of Rhode Island denying, on constitutional grounds, the right of the Public Utilities Committee of the State to increase by order the rates charged by the Narragansett Electric Lighting Company for current generated in Rhode Island and sold across the State line to the South Attleboro Steam and Electric Company.

This decision is particularly interesting, lawyers hold, because Congress has not attempted to vest in any Federal agency the regulation of electric power sales from one State to another. Associate Justice Brandeis dissented.

"The test of the validity of a state regulation," said Justice Sanford, "is not the character of the general business of the company, but whether the particular business which is regulated is essentially local or national in character, and if the regulation places a direct burden upon its interstate business, it is none the less beyond the power of the State because this may be the smaller part of its general business.

"Furthermore, if Rhode Island could place a direct burden upon the interstate business of the Narragansett company because this would result in indirect benefit to the customers of the Narragansett company in Rhode Island, Massachusetts could, by parity of reasoning, reduce the rates of such interstate business in order to benefit the customers of the Attleboro company in that State, who would have, in the aggregate, an interest in the interstate rate correlative to that of the customers of the Narragansett company in Rhode Island. Plainly, however, the paramount interest in the interstate business carried on between the two companies is not local to either State, but is essentially national in character.

"The rate is, therefore, not subject to regulation by either of the two States in the guise of protection to their respective local interest; but if such regulation is required it can only be obtained by the exercise of the power vested in Congress."

In his dissent, Justice Brandeis reasoned in the opposite direction. "The business of the Narragansett Company," he declared, "in an intrastate one. The only electricity sold for use without the State is that agreed to be delivered to the Attleboro Company. That company takes less than 3 per cent. of the electricity produced and manufactured by the Narragansett, which has over 70,000 customers in Rhode Island.

"The commission found as a fact that continuance of the service to the Attleboro Company, at the existing rate, would prevent the Narragansett from performing its full duty toward its other customers and would be detrimental to the public welfare."

WASHINGTON, Jan. 3 (AP).—States may require interstate bus lines, operating within their borders as common carriers, to obtain permits and licenses, provided interstate commerce is not restrained, the Supreme Court held today in an appeal by the Interstate Buses Corporation of Connecticut against the Holyoke Street Railway Company of Massachusetts.

Sustaining the Massachusetts regulation, the Court found the records in the case did not show whether interstate commerce had been restrained, and that in the absence of satisfactory evidence on that subject the regulation could not be invalidated.

REFINED SUGAR PRICE RISES.

Five Companies Put It Up to 6.50c, Highest Since January, 1925.

Advances in the price of refined sugar to the highest point reached since January, 1925, were announced yesterday by five leading refiners, while two others followed the general upward movement with quotations 10 and 25 points above their previous levels.

Increases in the refined price from 6.40 cents to 6.50 cents a pound were announced by the American Sugar Refining Company, the National Sugar Refining Company, Warner Brothers, Lowry & Co. and the McCahan Sugar Refining Company. Arbuckle Brothers increased their quotation from 6.25 cents to 6.35 cents a pound, while the Federal Sugar Refining Company raised its price first from 6.10 cents to 6.25 cents and then to 6.35 cents a pound.

Nashua Manufacturing's Loss.

The Nashua Manufacturing Corporation reports for the twelve months ended on Oct. 31, 1926, a net loss of $178,226 after all charges, as compared with a net loss of $154,852 in the preceding year.

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DETROIT AUTO PLANTS AGAIN IN FULL SWING

Ford's Entire Force Back on Five-Day Basis—Other Works Rushing Production.

Special to The New York Times.

DETROIT, Mich., Jan. 3.—The first working day of the new year found automobile production resumed at almost the full capacity, according to reports from the larger plants here and other cities in Michigan.

The superintendent's office of the Ford Motor Company said all departments were open and all men on the payroll back on the job on the five-day basis.

Dodge Brothers, Inc., was operating near full capacity with 17,000 employes this morning and will increase that number this week, giving preference to old employes. The Chrysler plants were shut down for inventory only one week and are running at full capacity. The Hudson Motor Car plant did not close and is running near full capacity. The Cadillac plant was partly closed for three weeks for inventory, but is running at capacity.

The Buick plant at Flint was closed for inventory during the holidays, but resumed full production today. Chevrolet production in Flint is on a basis of about 75 per cent. of high speed, but will be greater in 1927 than last year.

The Oakland plant in Pontiac was closed ten days, but is operating at capacity now. The Oldsmobile plant in Lansing, closed three weeks, resumed production last week and is on full production program.

Plants of the Briggs Manufacturing Company were closed about ten days for inventory, but opened up today with production on about the same scale as last year at this time.

The Fisher Body Corporation plants were closed two weeks for inventory, but opened on a full production program this morning.

BUOYANT MARKET IN COUNTER STOCKS

Industrial Bank and Utility Issues Higher—Tobacco Shares React.

Despite some irregularity the over-the-counter market was buoyant for the most part yesterday and several issues went to new highs on the current move. The strength was most manifested in the industrials, banks and utilities, but the rest of the market was firm in spite of a few reactionary tendencies.

Newport prior common was up 2 points, Aeolian Company preferred advanced 2 points and American Piano recovered about 4 points. Gorham Manufacturing and International Silver gained 3 points each, and higher prices ruled for National Fuel Gas, Great Northern Paper and Standard Tank Car preferred.

Central Union Trust featured the banks group, moving up about 15 points on publication of the condition statement as of Dec. 21, 1926. Equitable Trust was also higher.

In the utility section, Ohio Public Service preferred, Long Island Lighting preferred, American Power and Light preferred were all up several points, while the rest of this section either sagged off a few points or remained stationary.

Tobacco stocks reacted, one or two of the communication issues were lower, and slight reaction set in in the bond group.

French American Banking Surplus.

The French American Banking Corporation announces that its surplus account was increased by $800,000 on Dec. 31.

OVER THE COUNTER QUOTATIONS FOR UNLISTED SECURITIES

QUOTATIONS FOR JANUARY 3.

PUBLIC UTILITY STOCKS.

	Bid.	Asked.
Adirondack Pwr & Light 7% pf	103½	104½
Do 6% pf	110	...
Alabama Power 7% pf	108	109
American Public Utilities	12	72
Do prior 7%	25	27
Do part 7%	90	...
American States Securities "A"	2½	3½
Do "B"	3½	4
Do warrants	¾	1
Arizona Power 6% pf	22	23
Do 7%	75	77
Arkansas Power & Light 7% pf	102	103
Assn Gas & Elec old pf (3.50)	52½	55
Do 6% pf	90	95½
Atlantic City Elec pf (6)	98	100
Augusta-Aiken R R & El	90	100
Do 6% pf	90	95
Bangor Ry & Elec 7% pf	110	112
Birmingham Elec 7% pf	106	108
Birmingham Water Works 7%	90	...
Broad River Power 7% pf	93½	...
Brooklyn Borough Gas pf (6½)	50	...
Carolina Power & Light 7% pf	108	108½
Cen. Arizona Lt. & Pow. pf	102	...
Cen. Arkansas Ry, Lt & P pf (7)	101	...
Cen. Maine Power 7% pf	100	103
Do 6% pf	90	94
Central Power & Light pf (7)	100	102
Central States Electric pf	90½	91½
Cleveland Elec Illum 10%	320	330
Do 8% pf	108	110
Columbus Ry & Pwr (8)	66	67
Do 7% pf	100	...
Columbus Ry Power 8% pf	96	...
Commonwealth Edison (8)	138½	139½
Commonwealth Pwr, Ry & Lt 7% pf	104	...
Community Fuel & Lt 7% pf	99	101
Conn Light & Power 7% pf	111	...
Do 6% pf	98	...
Consol Pwr & Lt pf (6)	100	...
Consolidated Traction (8)	37	40
Consolidated Gas pf (3.50)	60½	61
Consumers Power 6% pf	100	...
Do 8.60% pf	103	105
Continental Gas & Elec (4.40)	100	...
Do partic pf (6)	103	105
Do prior pf (7)	99½	100½
Dallas Power & Light 7% pf	100	...
Dayton Power & Light 6% pf	101	104
Derby Gas & Elec 7% pf	94	96
Duke Power (8)	110	115
Eastern States Power Corp	63	64½
Elec pf A (7)	103	104
Eastern Texas Electric 7% pf	103	107
Electric Investors 6% pf	93½	94½
El Paso Electric 7% pf	*103	...
Empire Gas & Fuel pf (8)	100½	...
Empire Power A	27	30
Erie Railways	11	13
Do 7% pf	17	20
Essex & Hudson Gas (8)	141	...
Fort Smith Light & Trac 7% pf	15	25
Fort Worth Power & Light 7% pf	106	113
Galveston-Houston Electric	23	25½
Do 6% pf	70	75
Gas & Elec. Securities (9)	93	94
General Gas & Electric stfd	9¾	9¾
Georgia Railway & Power (4)	100	...
Do 1st pf (7)	105½	106
Hudson County Gas (8)	141	...
Idaho Power pf (7)	104	105½
Illinois P. & L. 7% pf	99	100
Indianapolis P & L 7% pf	93½	95½
Interstate Power 7% pf	105	...
Jamaica Water S 7½% pf	99	...
Jersey Cent Power & Lt 7% pf	97	98
Kansas Gas & Elec 7% pf	102	104
Kentucky Elec (5)	107	...
Do pf (6)	82	85
Kings County Light 7% pf	111	113
Long Island Light 7% pf	110	112
Los Angeles Gas & Elec (6)	98	100
Louisville Gas & Elec, A (1.75)	32½	34
Met Edison $6 O pf	82	84
Do pf $7 B	102	...
Mississippi Power & Light pf (8)	106	107½
Mississippi River Power	92	94½
Do 6% pf	84	90
Mobile Electric pf (7)	90	...
Mohawk & Hudson, 2d pf (6)	98	100½
Do 1st 7% pf	104	105½
Mountain States Power (1)	18	22
Do pf (7)	96	...
Nassau & Suffolk Light 7%	97	100
National Power & Light pf (7)	100½	102½
Nat Public Service pf A (7)	90	91½
Do par pf (7)	107	109½
Nebraska Power 7% pf	108	110
Newark Consolidated Gas (5)	103½	104
New Orleans Public Ser 7% pf	103	105
New York Steam Corp	185	195
N Y & Queens El Lt & Pr	90	...
Do 5% pf	90	...
North American Water	10	...
North Carolina Pub Serv pf (7)	93	96
North Ontario Lt & Pow pf (6)	83	86
Northern N Y Utilities 7% pf	104	105
Northern States Pr 7% pf (Wis.)	95	98
Northern Texas Elec. pf	22	25
Do 6% pf	53	60
Nova Scotia Tramway & Power	93	...
Do pf	87	...
Ohio Public Service pf (7)	104	104½
Ohio River Edison 7% pf	103½	104
Oklahoma Gas & Elec 7% pf	97	100
Pacific Gas & Electric pf (6)	99½	100
Pacific Power & Light pf (7)	107	109
Penn-Ohio Edison 7% pf	97	99
Do 6% pf	89	94
Penn-Ohio Power & Light pf (7)	100	102
Penn-Ohio Security	37	41
Do new stock	9½	10
Penn Power & Light pf (7)	105	107
Pine Bluff 7% pf	101½	...
Portland Electric Power	29	32
Do 7% pf	97	...
Do 6% pf	84	88
Do 3d 6% pf	70	...
Public Services Col pf (7)	99	...
Puget Sound Power & Light	31	33
Do 6% pf	75	80
Do 7% pf	108	108
Republic Ry & Light	112	117
Do 6% pf	120	...
Rochester Gas & Elec 7% pf B	106	...
Securities Corp Gen (4)	92	...
Do pf (7)	93	...
Sierra Pacific Elec (3)	24½	25½
Sioux City Gas & Elec 7%	101	...
Somerset Un Mut Ltg (4)	72	75
So Jersey Gas, Elec & T (8)	142	...
Southwestern Lt & Pow 6% pf	82	85
Do A	63	...
Do B	63	...
So Cities Utilities free com (8)	60	80
Do voting trust ctfs	66	80
Do pf (7)	87½	...
South Colorado (2)	25½	27
Do pf (7)	98	...
Standard Gas & Elec 7% pf	103	104
Standard Power & Light pf (7)	97	99½
Staten Island Edison 6% pf	96½	98½
Tennessee Elec Power 7% pf	102	104
Do 6%	92	94
Tenn Products pf (6)	84	...
Texas Power & Light 7% pf	107½	109½
Tide Water Power 6% pf	105	107
Toledo Edison 7%	104½	105½
United Electric Ry	58	62
United Gas & El (Conn.) pf	74	77
United Gas & El (Conn.) 6% pf	97½	99
Utah Power & Light 7% pf	103½	104½
Utilities Gas & Elec pf (7)	104½	106½
Utilities Power & Light 7% pf	96	98
Virginia Pub Ser pf (7)	96	98
Wash Ry & Elec (5)	175	185
Do pf (6)	97	...
Western Power pf (7)	96½	98
Western States Gas & Elec	17	19
Do pf (7)	88	91

* Ex-dividend.

JOINT STOCK LAND BANK BONDS

	Rate.	Maturity.	Bid.	Asked.
Bank of Issue, State.				
Atlanta, Ga.	5	1956-36	101¼	102
Atl. Raleigh, N. C.	5	1956-33	100½	101
Bankers, Milw'kee	5	1952-33	100½	101
California of San Francisco, Cal.	5	1956-36	101	102¾
Chicago of Chi., Ill.	4½	1956-36	97	100
Do	5	1956-36	99	101
Central of Illinois of Greenville	5	1959-39	99	101½
Dallas of Dallas, Tex.	5	1956-36	101	102
Denver of Denver, Col.	5	Oct.'30-36	100	103
Des Moines, Iowa	5	1956-36	101¼	102¾
Do	4½	May'32-35	93	101½
First Carolinas, Columbia, S. C.	5	1952-32	99½	102
First of Montgomery, Ala.	5	1956-36	101	102
First, Texas	5	1956-36	101	103
Fremont, Neb.	4½	1956-36	98	101
Greenbrier	5	1956-36	100	103
Iowa, Sioux City, Ia.	5½	1956-36	100	102½
Kansas City of Kansas City, Mo.	5	1956-36	99½	101½
Do	4½	1956-36	90½	97½
Lexington, Ky.	5	1956-36	100	104
Lincoln of Lincoln, Neb.	4½	1956-36	98½	100
Maryland, Virginia of Baltimore	5	1956-36	102	103¾
New York of N. Y.	5	1956-36	101	103
Oregon and Wash.	5	1956-36	100¼	101¾
Pacific Coast, Salt Lake City	5	1955-35	101	103½
Pacific Coast, Los Angeles	5	1953-33	101	102¾
Pacific Coast of Portland	5	1955-35	101	103½
Potomac of Washington, D. C.	5	1956-36	101¾	103¾
San Antonio, Tex.	5	1956-36	101	103
St. Louis, Mo.	4½	1956-36	101	103½
Do	5	1956-36	101	103½
Shenandoah Valley, Staunton, Va.	5	1944-34	101	103
South Sweet of Little Rock, Ark.	5	1956-36	101¾	103¾
Union of Detroit	5	1956-36	101	103¾
Do	4½	1956-36	102½	104
Virginian of Charleston, W. Va.	5	1956-36	100½	102¾
Virginia-Carolina of Norfolk, Va.	5	1956-36	101¾	103¾

GUARANTEED STOCKS.

	Rate.	Bid.	Asked.
Alabama & Vicksburg	6	117	119
Albany & Susq. R. R.	11	230	242
Atlanta & Char. Air Line	4	180	182
Chandler Southern R. R.	6	59	60
Carolina, C. & O.	6	92	93
Cleveland & Pitts. R. R.	7	114½	115
Erie & Kalamazoo	8½	120	122
Fort Wayne & Jackson pf.	6%	100	110
Georgia R. R. & Bank	10	208	215
Lackawanna R. R. of N. J.	4	82	84
Minn., St. Otaf & W. pf.	4	59	60
Morris & Essex R. R.	3.87	94½	95
Mobile & Birmingham pf.	4	39	41
N. Y., Lack. & Western	6	105	106½
Northern R. R. of N. J.	4	87	89
Ore. & Trans-Syracuse pf.	6%	28	30
Pitts. & Bessemer & L. E.	6	94½	96
Do pf	4	85	87
Pitts. Pt. & Lake Erie	8	150	155
Rutland R. R. pf.	6	19	21
Vicksburg, Shreve & Pac.	1	20½	21½

PUBLIC UTILITY BONDS.

	Bid.	Asked.
Adirondack Power & Lt 5s, 1950	103½	104½
Appalachian Power 1st 5s, 1941	100½	101½
Asheville Power & Light 5s, 1942	98	...
Assoc Gas Co 5½s, 1946	97¼	97¾
Canadian Light & Power 5s, 1949	100½	101
Cedar Rapids Mfg & P 5s, 1953	100¼	100¾
Cities Service Debenture B	122	...
Do debenture D	123	...
Do debenture E	131	...
Cleveland Elec Ill 5s, 1939	103¼	104
Coast Val Gas & Elec 6s, 1952	105¾	...
Colorado Power 1st 5s, 1963	99	100½
Columbia (S C) R G & E 5s, '58	95	97
Columbus Elec Power 6s, 1947	104½	106¾
Connecticut Power 5s, 1963	105	105
Continental Gas & Elec 5s, 1927	100	100¾
Do 5s, 1947	104½	105
Do 7s, 1954	116	117
Do 6½s, 1964	103	103½
Consol Gas of N J 5s, 1948	98	...
Do 5s, 1965	98	...
Consolidated Traction 5s, 1933	61	63
Dominion Power & Traction, 1932	96	97
Duke-Price Power 6s, 1966	104½	105
El Paso Electric 5s, 1950	98	100
Ft Smith Lt & Tr 5s, 1956	93	99
Galveston-Houston 5s, 1954	65	68
Gas & Elec of Bergen 5s, 1949	102	103
Houston Electric 1st 6s, 1935	90	92
Hudson Co Gas 5s, 1949	103	104
Hydro-Electric Pf Ont 4s, 1957	85	85½
Interstate Power 6s, 1943	100	100¾
Do 7s, 1952	100	102
Jersey Cent P & Lt 5½s, 1946	98	98
Jersey City Hob & Pat 4s, 1949	50	...
Laurentide Power 5s, 1946	100½	100¾
Los Ang G & E 1st 5s, 1939	101¾	102
Do 6s, 1942	103	103
Louisiana Power 1st 6s, 1944	103	103
Louisville Gas & Elec 6½s, 1954	104	...
Do 6s, 1952	99½	100¾
Do 6s, 1937	99½	100¾
Louisville Light 1st 5s, 1953	100	...
Minneapolis Gen Elec 5s, 1934	100¼	100¾
Mississippi River Pow 5s, 1951	101	101¾
Do 7s, 1935	103	...
Mississippi Valley Gs, 1947	93	...
Mountain States 1st 5s, 1938	94	96
Do 1st 6s, 1938	101	103
Montreal L H & P 4½s, 1932	97½	...
Do 5s, 1932	100	100¾
National Fuel Service 6½s, 1955	97¼	...
NewArk Con Gas 6s, 1948	102	103
Newark Passenger 5s, 1945	81	83
Newport News & H Ry G & P 5s,	92	93½
New York Westchester Light 6s	81	82½
North Carolina Pub Serv 5s, 1934	96½	97
North Jersey St Ry 5s, 1948	83	85
Northern Electric 5s, 1941	100	...
aNorthern Ohio Power 7s, 1935	92	94
Northern Ontario L & P 6s, 1946	100¾	100¾
Northern Texas Elec 5s, 1940	75	78
Oklahoma Gas & Elec 1st 5s, 1950	95½	96½
Do deb 8s, 1940	97½	98
Pacific Gas & Elec Ref 6s, 1941	103¾	104
Pacific Light & Power pf 5s, 1942	102¾	103¼
Paterson Ry 5s, 1944	50	...
Power Securities Corp inc 6s	90	92
Public Light & Power 5s, 1948	82	85
Puget Sound P & L 5½s, 1949	100	101
Provincial Lt, H & P 5s, 1940	96	...
Quebec Power 6s, 1953	106	...
Quebec Ry Light 5s, 1929	90	99
Rio de Janeiro Tram, L & P 5s	93½	...
Rutland Ry, Lt & P 5s, 1946	91½	93½
St. Joseph Ry Lt & P 5s, 1937	93	95½
St. Lawrence 5½s, 1956	102	...
St. Paul Gas Light 5s, 1945	100¾	101¼
Do general 5s, 1938	105	...
Salt River Val Water 6s, 1944	100	102¾
San Diego G E 6s, 1947	100½	102
Do 5s, 1947	100½	...
Do 5s, 1939	101	101½
Savannah E & P 7½s, 1941	100½	...
Do 5s, 1952	98½	99
Seattle Electric 5s, 1929	100	100½
Do 1st 5s, 1930	100½	...
Shawinigan Water & Pow 5s, '41	101¼	102¼
Do 5½s, 1950	104½	...
Do 5s, 1955	100½	100¾
Sierra & San Fran Pow 2d 5s, '40	81¼	83
So Bay Co 6s, 1948	93	93½
25 Cal Edison 5½s, 1944	104½	106
Southern Cities Utilities 6½s, '40	101	102½
Do 6s, 1933	98	99
So Carolina Gas Elec & Tr 5s,	95	103
Standard Gas & Elec 6s, 1935	99½	...
Superior Electric 5s, 1932	97½	98½
Superior Water L & P 6s, 1931	95	...
Tampa Electric 5s, 1949	105	106
United Electric 6s, 1940	88	90
Washington Coast Util 6s, 1941	104	106
Western States Gas & Elec 6s	91.100	...
West Virginia Utilities 6s, 1935	103	...
Wheeling Pub Service 6s, 1952	103	...
Wheeling Traction 5s, 1931	87	...
Do 6s, 1947	90	...
Winnipeg Electric 6s, 1954	85½	...
Do 7s, 1925	97½	97¾
Wisconsin-Minn L & P 5s, 1944	97½	...
Wisconsin Pub Serv 1st 5s, 1954	99	100
Do 1st & ref 5½s, 1956	103¾	...
Do 1st ref 6s, 1953	108	...

ONE HUNDRED DOLLAR BONDS.

RAILROADS.

	Maturity.	Bid.	Asked.
B. & O. T. C. 4s	1959	81	82
Pitts. Man. Transit, 6s	1968	98	100
Chicago, Eastern Illinois 6s	1951	80	82
Erie cv. 4s, Series D	1953	82	84
Florida East Coast 5s	1974	90	92
Hudson & Manhattan rfd 5s	1957	95	97
Missouri-Kansas-Texas prior 5s	1962	101	102
Do adj. 5s	1967	95	97
New York Central rfd. 4s	1934	101	102
N. Y. York Greenwood Lake 5s	1946	93	96
N. Y., N. H. & H. 6s	1940	102	104
Northern Pacific rfd. 6s	2047	103	104
Phila.-Reading Coal 5s	1997	97	99
Reading 4½s	1925	99	100
St. L.-San Francisco prior 4s	1950	84	85
Do adj. 6s	1955	96	100
Seaboard Air Line 4s	1950	67	69
Southern Pac. Prince Tom. 4s	1950	97	98
Virginian Railway 5s. A	1962	102	103
Western Pacific 5s	1946	99	100

INDUSTRIAL AND PUBLIC UTILITIES.

American Gas 5s	2014	101	102
American Power & Light 6s	2016	100	101
American Smelters 5s	1947	101	102
American Tel. & Tel. deb. 5s	1960	101	102
Do 5½s	1943	103	104
Armour & Co. 5½s	1943	94	96
Brooklyn Edison 5s	1949	103	104
City Service P. & L. 6s	1944	96	98
Denver Tram 5s	1951	98	100
Empire Gas Fuel 7½s	1937	104	106
Kansas City P. & L. 5s	1952	102	103
Kelly-Springfield Tire 5s	1931	104	105
Lackawanna Steel 5s	1950	98	99
Montana Power 5s	1943	101	102
New England Telephone 5s	1961	99	99
New York Air Brake 6s	1928	101	104
New York Telephone 5s	1941	103	104
Northern States Power 6½s	1938	103	104
Pacific Tel. 5s	1937	101	102
Philadelphia Co. 5½s	1938	103½	104
Portland Railway & Light 5s	1942	90	92
Public Service 5s	1947	100	101
Republic 6½s	1938	92	94
Southern Bell Tel. 5s	1941	103	104
Tyrol Hydroelectric	1955	97	98

FOREIGN BONDS.

Austrian Govt. 7s	1943	100	101
Czechoslovak State 8s	1951	105	106
Dept. of Caldas 7½s	1946	97	98
French Cities 6s	1934	90	91
French Govt 7s	1949	98	100
Do 7½s	1941	100	101
German Republic 7s	1949	100	101
Japanese Govt. 6½s	1954	100	101
Kingdom of Belgium 6s	1955	97	98
Kingdom of Italy 7s	1951	100	101
United Kingdom 5½s	1937	104	105

GERMAN STOCKS AND BONDS.

Bonds quoted in dollars per million pre-war marks:

	Bid.	Asked.
German Government (War Loan 4s, 1924-16)	1,900	1,950
Hamburg 4½s	100	110

Bonds quoted in dollars per thousand pre-war marks:

	Bid.	Asked.
Hamburg 4s (pre-war issue)	1¼	2
Prussian (consols) 3½s	1.85	1.95
Krupp 5s	1¼	1¾
Munich 4s (pre-war)	1	2
Oes. Elec. 6½s (pre-war issue)	25	28
Do 4½s, 1919	2¼	3
Berlin 4s (pre-war)	5	8
Hamburg-American 4½s	20	21

Stocks quoted in dollars per share, having a par value in reichsmarks (gold marks) as indicated:

	Bid.	Asked.
Hamburg-American Line ($800)	130	150
North German Lloyd ($400)	16	17
Leonard Tiets ($100)	30½	31½
A. E. G. (Germaat El) ($100)	40	42
Do pf ($100)	18½	19½
Hayden Chemical ($40)	12	13
Badische Anilin ($240)	195	199
Daimler Benz Motor ($50)	12½	13
Gesfurtser Werf & Mas ($60)	4½	4¾
Hahns Lloyd W ($50)	2¾	3¼

BANKS.

	Bid.	Asked.
Deutsche Bank ($100)	46	47
Dortmer Mandels ($100)	130	140
Commers und Privatbank ($)	90	93
Darmstaedter ($100)	65	67
Disconto Gesellschaft ($150)	64	65
Dresdner Bank ($90)	83	87
Harmen Bankverein ($)	87	89
Hamburg Vereinsbank ($60)	20½	22
Mitteldeutsch Creditbank ($20)	7	8
Reichsbank ($100)	40	41

AUSTRIAN.

	Bid.	Asked.
Austrian A. E. G. (2,000 kr.)	1.10	1.25
Merc'rbank Vienna ak. (2,000 kr.)	.75	1.00
Rima Muranz ($20 sh.)	3¼	3½

JOINT STOCK LAND BANK STOCKS.

	Annual Div.	Bid.	Offer.	Yield.
Bankers (Milwaukee)	6	32	35	...
Chicago	6	90	95	6.00
Dallas	10	125	130	7.40
Des Moines	4	40	55	...
Denver	8	115	125	6.40
First Carolinas	8	105	115	6.95
First Texas (Houston)	6	90	100	6.00
Fremont	8	92	98	8.00
Kansas City	6	60	75	...
Lincoln	8	123	128	6.00
North Carolina	8

21,773 FAILURES REPORTED IN 1926

Number Greater Than in 1925, but Liabilities Are Less by $34,000,000.

BOTH LARGER IN DECEMBER

Figures for Year Complete Show Defaults by Months and Total Amounts Involved.

Commercial failures in the United States in 1926 increased slightly in number as compared with 1925, but the liabilities attendant upon them decreased by a substantial amount. The defaults totaled 21,773 in 1926, as against 21,214 in 1925, an increase of 2 per cent. Indebtedness in 1926 totaled $409,232,278, against $443,744,372 in 1925, or a decrease of 8 per cent.

The record for December, 1926, was 2,069 failures with liabilities of $43,619,373. In December, 1925, the defaults numbered 1,673, and the liabilities amounted to $36,526,180.

The following table, compiled by R. G. Dun & Co., shows the number of failures and the liabilities for each year back to 1913:

	Number.	Liabilities.
1926	21,773	$409,232,278
1925	21,214	443,744,372
1924	20,615	489,021,246
1923	19,113	357,598,906
1922	23,676	623,606,851
1921	19,652	625,521,000
1920	8,881	295,121,906
1919	6,451	113,891,307
1918	9,982	165,010,970
1917	13,855	382,441,371
1916	16,993	190,212,256
1915	22,156	320,572,148
1914	18,280	295,260,945
1913	15,037	272,072,288
1912	15,452	203,117,801
1911	13,441	191,061,455

The following table gives the monthly and quarterly reports of failures in both 1926 and 1925 and the liabilities for the former year:

	1926. Number.	1926. Liabilities.
December	2,069	$43,619,373
November	1,809	34,077,963
October	1,705	33,326,780
Fourth quarter	5,583	$111,044,291
September	1,687	29,046,417
August	1,593	29,129,690
July	1,605	29,080,000
Third quarter	4,885	$87,709,460
June	1,748	$29,407,625
May	1,797	25,545,816
April	1,668	28,487,831
Second quarter	5,205	$101,438,102
March	1,984	$30,022,547
February	1,801	24,179,348
January	2,202	32,041,444
First quarter	6,081	$106,490,339

NEW YORK CENTRAL LOSES POINT IN SUIT

Special to The New York Times.

CINCINNATI, O., Jan. 3.—The opinion of Judge Hickenlooper, on a motion made by counsel for the defendants, the Big Four Railroad and the New York Central Railroad Company, to dismiss the suit brought against them by John D. Jackson, a minority stock holder, filed in Federal Court today, is in spirit identical with the Court's opinion on an interlocutory injunction recently granted in the same suit.

The motion was denied by Judge Hickenlooper, who held that the Federal Court did have jurisdiction in the matter, although the defendant asserted that the Interstate Commerce Commission alone had jurisdiction and that the action of the plaintiff was not premature, as contended by the defendants.

The suit was brought by Jackson as a minority stockholder, opposing the proposed leasing of the property of the Big Four to the New York Central for ninety-nine years. He alleged that the terms of the lease were unfair to the minority stockholders and in favor of the New York Central, which is the majority stockholder of the Big Four.

The motion to dismiss was made on the claim that such a petition should not be made until permission had been granted by the Interstate Commerce Commission, and that until that time the Federal court had no jurisdiction. The defense asserted that no sufficient cause of action was shown in the petition.

Judge Hickenlooper said: "It may be said that the Interstate Commerce Commission might have a concurrent or incidental jurisdiction to refuse its certificate of authority, if of the opinion that the rights of the minority stockholders were not fully protected."

FINANCIAL NOTES.

Edwin K. Hoover has been elected Executive Vice President and a director, and Hamilton Madden a director of the First National Company of Detroit.

Samuel Weinberg, recently manager of the bank stock department of Neergaard, Miller & Co., has organized the firm of S. Weinberg & Co. to deal in bank, trust, title and insurance company stocks.

Stephen McDonald and William Fay have been admitted to partnership in Chater & Edey.

Alexander E. Gate, a member of the New York Stock Exchange, has been admitted to the firm of Vernon C. Brown & Co.

Clancy D. Connell of the Graham D. Wells Agency of the Provident Mutual Life Insurance Company has been admitted to partnership in the firm, which will be known as the Wells & Connell Agency.

Throckmorton & Co. has opened a branch office in the Second National Bank Building, New Haven, under the management of Harold E. Bassett.

Beginning the operations of the new house of Stone & Webster and Blodget, Inc., the securities division of Stone & Webster, Inc., moved yesterday to the offices previously occupied by Blodget & Co. at 120 Broadway.

Taylor, Bates & Co. has placed Benjamin B. McAlpin, Jr., in charge of its bond department.

William F. Prescott is with Farr & Co.

Charles E. Stoltz is manager of Hilson & Neuberger's investment department.

Louis H. Rand, formerly a partner in Theodore Prince & Co., is with J. A. Sisto & Co.

Charles A. Hubert is with F. J. Lisman & Co.

James Talcott, Inc., has been appointed factor for Erich Bullay, selling agent for the H. Schmel mill of Chemnitz, Germany, and other manufacturers of imported fabrics.

Potter & Co. has prepared an analysis of the General Electric Company and its securities.

Henry C. Ralston & Co. has issued a list of public utility preferred stocks.

Clinton Gilbert is distributing a review of bank, trust company, insurance and title stocks for 1926.

An analysis of the United States Finishing Company is contained in the Over-the-Counter Review, prepared by Bristol & Willett.

First National Stores, Inc., announces that purchases of reserved common stock certificates will be ready for delivery on Jan. 10 in exchange for temporary certificates at the trust department of the Central National Bank of, at the Atlantic National Bank, Boston.

The New York Trust Company has been named as trustee for New York Water Service Corporation, which recently sold bonds, due in 1951, of which $7,000,000 are to be issued.

The Central Union Trust Company has been appointed registrar for 30,000 shares of no-par, preferred stock of the Gotham Silk Hosiery Company.

The National Public Service Corporation will build a power station on the Manitoukie River at Wilmot, Me., for the Eastern Shore Gas and Electric Company, a subsidiary, at a cost of about $3,000,000.

The McGrory Stores Corporation has applied to the New York Stock Exchange for a permit to increase its capital stock by an issue of 30,000 of 8 per cent. convertible preferred shares.

ATCHISON MEETING TODAY.

Directors to Decide Question of Dividend on Common Stock.

The directors of the Atchison, Topeka & Santa Fe Railway will meet today at noon to consider the question of a dividend on the road's common stock. W. B. Storey, President, who arrived in this city yesterday, declined to make any comment as to what action is likely to be taken. He predicted a prosperous year in 1927 and offered an opinion that December would produce as satisfactory earnings for the Atchison as December, 1925.

The directors will have before them figures indicating that 1926 established a new record in both gross and net operating incomes. The net will be approximately $58,700,000, equivalent after preferred dividends to about 23.6 per cent. on the outstanding $223,400,000 common stock. This compares with net of $46,167,934, or 19.2 per cent., in 1925.

Only routine matters will be considered at the meeting of the directors of the Chicago, Rock Island & Pacific Railway on Wednesday, it was said yesterday by E. N. Brown, Chairman of the board.

Hannauer With Boston & Maine.

Special to The New York Times.

BOSTON, Mass., Jan. 3.—George Hannauer, new President of the Boston & Maine Railroad, "took hold" of his work today. He started at 8 o'clock, holding a conference with executives after arriving last night, having left Chicago on Saturday night. He was Vice President of the Chicago Terminal Properties—three roads with terminal systems centering in Chicago.

Holiday Week Brings Fall in Bank Debits, Report of Federal Reserve Board Shows

Special to The New York Times.

WASHINGTON, D. C., Jan. 4.—Debits to individual accounts, as reported to the Federal Reserve Board by banks in leading cities for the week ending Dec. 28, 1926, aggregating $11,-760,000,000, or 16.8 per cent. below the total of $14,160,000,000 reported for the preceding week. The current week included but five business days on account of the holiday on Dec. 25.

Total debits for the week under review are $966,000,000, or 9 per cent. above those for the week ending Dec. 30, 1925, which also included five days. New York reported an increase of $627,000,000, Philadelphia $73,000,000, Chicago $57,000,000, Boston $41,000,000, San Francisco $32,000,000 and Cleveland $26,00,000.

Aggregate debits for 141 centres for which figures have been published weekly since January, 1919, amounted to $11,101,000,000, compared with $13,-994,644,000 for the preceding week and $10,121,126,000 for the week ending Dec. 30, 1925.

DEBITS TO INDIVIDUAL ACCOUNTS.

Federal Res. Dist.	Dec. 29,'26.	Dec. 30,'25.
New York	$5,695,171,000	$5,078,516,000
Boston	874,545,000	840,540,000
Philadelphia	852,167,000	805,756,000
Cleveland	629,346,000	613,200,000
Richmond	283,908,000	256,206,000
Atlanta	206,758,000	209,892,000
Chicago	1,241,261,000	1,712,080,000
St. Louis	295,170,000	279,311,000
Minneapolis	153,670,000	170,825,000
Kansas City	264,605,000	283,316,000
Dallas	176,709,000	156,795,000
San Francisco	617,030,000	585,000,000
Total	$11,708,764,000	$10,900,658,000

Manhattan Shirt Earns $3.83.

Net income of the Manhattan Shirt Company for the year ended on Nov. 30 was $1,181,080, after Federal taxes, interest, &c., which is equal, after preferred dividends, to $3.83 a share earned on 288,507 shares of common stock outstanding. This compares with $1,090,117, or $3.48 a share in the preceding year.

Standard Bank in Federal System.

The Standard Bank was admitted to membership in the Federal Reserve System yesterday. The bank has deposits of more than $7,000,000, capital of $200,000 and surplus of $200,000. Richard M. Lederer is its President.

Eastern Steamship Line Report.

A deficit of $126,407 for November, after all charges, is reported by the Eastern Steamship Lines, Inc., as compared with a loss of $109,490 in the same month of 1925. For the eleven months to Nov. 30, 1926, the company showed a surplus of $662,722, against a surplus of $1,102,390 in the same period of 1925.

Government to Take $2,640,000.

The United States Government today will withdraw $2,640,000 from its depositories in this Federal Reserve District. The call throughout the country amounts to $8,445,000. There will remain $59,595,000 of Government funds on deposit here.

NEW INCORPORATIONS

New York Charters.

Special to The New York Times.

ALBANY, N. Y., Jan. 3.—Ninety-eight new corporations, with an aggregate capitalization of $5,165,000, were chartered today. They include:

MANHATTAN.

Eagle Torch & Regulator Works, precious metals, $20,000; R. Lichtenfels, H. L. Rutzner, S. Weiss. (Filed by B. Raymond, Mt. Vernon.)

Foreign Outlet Co., shipping agents, $2,000; S. and G. Goldstein. (Filed by H. Goldstein, 1,117 Garrett Av.).

Level Valet Service, $10,000; S. Saltzman, S. Daigon, J. Bloch. (Filed by S. Charkon, 67 West 44th St.)

Manor Fruit & Produce Centre, $5,000; J. Cohen, W. Hermah, L. Levy. (Filed by N. Fiish, 916 Bway.)

Builders' Credit Corp., Texas timber and lands, $500,000; S. V. and I. Turits, L. Pepperbloom. (Filed by L. Dashew, 220 5th Av.)

Josephine Louise, women's apparel, $7,000; L. Leffler, P. Gross. (Filed by C. M. Levitt, 1,440 B'way.)

Laudahne & Friedman, footwear, $10,000; M. Landsman, M. Avolio, S. Friedman. (Filed by B. Nostlin, 180 Montague Street, Brooklyn).

Lumsat Realty Corp., $10,000; E. J. Fixman, H. Wolfe, S. B. Johnson. (Filed by Fixman & Fixman, 15 East Fortieth Street.)

Mabur Forges Co., women's apparel, $25,000; J. Mabur, Sr., A. Porges. (Filed by M. Altman, 280 Madison Avenue.)

Charles E. Farris Co., agents for corporations; C. E. Farris, L. L. Mitchell, F. G. Barry. (Filed by sa. C., Cohen, 61 Park Row.) (Capital not given.)

32 Market Street Realty Corp., $10,000; D. M. Rosenbaum, L. F. Leahy, A. Benvenga. (Filed by M. R. Holzman, 6 James Street.)

Lexington Laundry Corp., $5,000; H. and B. and L. Feldman. (Filed by R. Nosslin, 180 Montague Street, Brooklyn.)

Harquist Agency, insurance, 100 common, no par; H. A. Ginsberg, D. Hogan. (Filed by J. Ginsberg, 32 Nassau Street.)

Pestal Facilities, realty, 20 common, no par; H. C. Hand, R. J. Gorman, S. C. Wood. (Filed by White & Case, 14 Wall Street.)

Wood Furs, furs and skins, $50,000; M. and N. Bassock, N. H. Titensky. (Filed by Sutta & Frankel, 256 5th Av.)

Haight's Auto Service, garages, $10,000; J. Adams, J. Schnabel, N. S. Blum. (Filed by J. Winston, 1,440 Bway.)

Sales Company of America, commission merchants, women's apparel, $30,000; A. Stellman, A. J. Johnston, E. J. Mallett. (Filed by H. Goldman, 120 Bway.)

M. P. Basso & Co., printers, &c., $35,000; M. P. Basso, H. T. Pfenninger, C. A. Howell. (Filed by Holley & Oxenberg, 351 Madison Av.)

W. M. Evans Dairy Co., $500,000; H. J. Witte, P. C. Werner, F. A. Fulhardt. (Filed by W. J. Carlin, 2 Rector St.)

Devione Realty Co., 100 common, no par; M. Machila, M. Miller, S. A. Heimann. (Filed by Heimann & Rubien, 1,440 Bway.)

J. M. Millinery Syndicate, $120,000; A. Hirsch, H. Grill, L. Baker. (Filed by S. Stern, 41 Park Row.)

Steckler Operating Corp., machinery, 100 common, no par; S. Steckler, C. Baker, P. Bernstein. (Filed by Steinberg & Steinberg, 1,476 Bway.)

Louis Benowitz, realty, $10,000; Is Bancroft, H. Bennett, N. Stahlman. (Filed by Dalle, 160 Bway.)

Sylvia & Betty, men's and women's apparel, $10,000; S. Smith, B. S. Rosenthal, N. Schwartz. (Filed by Waldman & Liberman, 308 Bway.)

Kates & Stone, printing, $10,000; M. Shafer, F. Goldstein, H. Kats. (Filed by W. Shafer, 1 Madison Av.)

M. & F. Co., poultry, $15,000; M. and J. Kezer, B. Dorfman. (Filed by H. S. Saltzman, 72 Essex St.)

Lamron Realty Co., $1,000; I. M. Shenkman, J. Miller, J. Rosenberg. (Filed by Cohen & Roeder, 1,440 Bway.)

Bottom of the Cup, theatrical productions, $10,000; E. Dresdner, C. Fitzgerald, M. Hart. (Filed by H. Pearlman, 63 Park Row.)

Hofman Building, realty, 100 common, no par; F. Davis, M. Anders, A. V. Botchilli. (Filed by Bernstein & Geist, 370 Fifth Av.)

La Rose Corp., women's apparel, $5,000; B. Fenserman, A. Rosenblum, S. Sundel. (Filed by H. H. Benjamin, 303 5th Av.)

Calla Products Co., perfumeries, $10,000; M. J. and L. Callubelli, G. Lawrie. (Filed by M. Altschuler, 3,210 Third Av.)

Boy Rse & Co., Oriental merchandise, $500,000; W. Chu, J. Y. Tyrrell, M. L. Moore. (Filed by H. J. Weil, 51 Nassau St.)

Kelsey & Kinner Restaurant, $5,000; C. D. and R. Kelsey, K. M. Kinney. (Filed by Miller & Miller, 26 West 44th St.)

Rits Leather Goods Co., $5,000; B. Diekstein, R. Biederman, H. M. Brady. (Filed by A. Walzberg, 232 Bway.)

Pelopa Realty Corp., $10,000; M. Ahern, S. Rosenbaum. (Filed by J. A. Fagnant, 51 Chambers St.)

Lombardi-Van Evera, grain and cereals, $10,000; J. A. Lenhardt, M. Beck, P. J. Greenberg. (Filed by Robinson & Cutterson, 111 Bway.)

High Bridge Estates, realty, 100 common, no par; A. Freeman, S. Lowey. (Filed by S. Rubin, 1,440 Bway.)

Ivanhoe Costume Co., women's apparel, $500; M. M. Gorin, P. Zoff. (Filed by J. Perlmutter, 1,482 Bway.)

Dimlev Construction Corp., realty, $5,000; H. Evans, C. J. Leon, D. Asher. (Filed by H. Dimitt, 1,476 Bway.)

J. Kilbaner, women's apparel, $10,000; R. Glaze, E. Whyman, E. Breindel. (Filed by Watterson & Whyman, 1,440 Bway.)

Silverstein & Mazur, wearing apparel, $50,000; S. Silverstein, P. Mazur, J. Weiller. (Filed by Cohn & Roeder, 1,440 Bway.)

1,023 Stebbins Avenue Corp., realty, $5,000; B. C. and L. Brower. (Filed by A. Waltzman, 1,123 Bway.)

Kirk Lake Camp, camp sites, $20,000; B. Kantor, F. Haas, V. Shapiro. (Filed by Haas & Kantor, 1,457 Bway.)

Mitchell Hotel Holding Corp., 900 shares, $100 each; 900 common, no par; I. B. Ballin, F. Zolnick, J. Hoober. (Filed by Lewittes & Rumbin, 1,457 Bway.)

Park Import Corp., imported goods, 200 common, no par; R. C. Hand, R. C. Wood, W. M. Stevens. (Filed by Berg & Berg, 261 Bway.)

Eastern Steamship Corp., $100,000; R. C. Hand, R. C. Wood, R. J. Gorman. (Filed by Orowell & Rouse, 34 Broad St.)

I. Rosenfeld & Co., make lamp shades, $50,000; S. Robins, H. Rosenfeld, D. Rusnak. (Filed by Monfried & Warner, 1,440 Bway.)

Tom, Dick & Harry Store, 213 fest wear, 100 common, no par; A. A. Brown, W. S. Jones. (Filed by F. P. Fallon, 27 Cedar St.)

Tom, Dick & Harry Store, 338. Same as preceding.

Landis & Orr, general engineers, $10,000; H. Neals, R. L. Graham, Jr., R. M. Calvert. (Filed by H. Eschner, 14 Wall St.)

Tobin & McKenna, engineering and construction, $15,000; J. P. and S. Tobin, W. J. McKenna. (Filed by Ehrr & Dooling, 27 West 44th St.)

Universal Enterprise for Motion Picture Operating, motion picture school, $5,000; M. and S. Navarre. (Filed by W. R. White, 116 Audubon Av.)

Supreme Shirt Co., men's wearing apparel, $50,000; S. Blank, I. Reiner, J. Goldberg. (Filed by Chanow & Neumark, 276 5th Av.)

Carl Dress Co., $50,000; C. and M. Levinson. (Filed by A. Kroll, 220 West 34th St.)

Maxville Packing House, food products, $10,000; T. and M. Kenny, J. Russo. (Filed by W. Schweiger, 1,011 2d Av.)

Orodowitz Movie Stes, furniture, $5,000; M. Kremlesky, J. Orodowitz. (Filed by S. Rosansky, 1,440 Broadway.)

Good Grub Catering Co., $50,000; A. Frahm, S. Gurian, M. Shapiro. (Filed by E. M. Stutzman, 1,370 Bway.)

Columbia Construction Corp., realty, 100 common, no par; A. Israel, H. L. Scholer, O. Copel. (Filed by Kaye, Scholer & Scholer, 149 Bway.)

Amalgamated Publications, $25,000; B. J. Drake, A. S. Wolfrath, M. Mayhew. (Filed by Wall, Purvin & Penster, 291 Bway.)

Random House, publications, 500 common, no par; B. A. Cerf, D. S. Klopfer, E. Adler. (Filed by S. A. Rosenblatt, 120 Bway.)

Meyer & Brown, goods, wares and merchandise, 5,000 shares, $100 each; 5,000 common, no par; M. L. Dalton, R. D. Steefel, A. H. Frisch. (Filed by Hirsch & Hirsch, 141 Bway.)

Export Realty Co., $200,000; B. Dayton, E. Sass, L. Chester. (Filed by H. J. Orevich, 27 William St.)

Vernon Realty Corp., $500; A. G. Quinn, L. Lang, M. Geary. (Filed by Stoddard & Mark, 233 Madison Av.)

Brooklyn.

East 17th St. Realty Corp., $20,000; A. and I. Goldberg. (Filed by J. Sullivan, 181 Joralemon St.)

Thomsam Realty Corp., $10,000; M. Kaplowitz, J. S. Bernman. (Filed by L. Hirschfeld, 31 Chambers St., Manhattan.)

James Corrul Building and Contracting Mason Co., $50,000; S. Cohen, F. Rabito, H. Hoffman. (Filed by L. M. Chamow, 31 Chambers St., Manhattan.)

Jacob Nagler, restaurants, $20,000; M. and A. Nagler. (Filed by V. Austin, 140 30th St.)

Prospect Shoe Co., $25,000; A. and L. Edelman, B. Rosenblatt. (Filed by C. Hershtor, 15 William St.)

Stanhope Floor and Wall Tile, $10,000; A. Amato, S. Strisower, S. Smith. (Filed by G. A. Grundfast, 191 Joralemon St.)

H. Meerbaum, realty, $20,000; H. and M. Meerbaum, E. Fried. (Filed by Siegmeister & Hayfield, 198 Montague St., Manhattan.)

Williamsburg Auto Wrecking Co., $10,000; S. and J. Jankelewitz, H. Friedman. (Filed by Goldstein & Friedman, 1,440 Bway, Manhattan.)

Queens.

Wm. S. Van Kouren Co., Woodhaven, construction, $25,000; W. S. and M. W. Van Kouren. (Filed by W. S. Van Kouren, Woodhaven.)

Bronx.

Frederick H. Meyer, motor cars, 200 common, no par; F. H. and E. and E. S. Meyer. (Filed by W. E. Holloway, 149 Liberty St.)

Martin Garage, $10,000; F. P. and E. S. Martin, M. Lysaght. (Filed by Knox & Delahaut, 110 West 40th St.)

Mansford Catering Co., City Island, $5,000; F. W. Curell, R. Miller. (Filed by R. S. Mullen, 391 East 149th St.)

Zeegow Construction Co., New Hyde Park, Nassau County, $5,000; F. and E. Nagy, F. E. Power. (Filed by W. H. Roth, Floral Park, N. Y.)

Oakfield Co., Setauket, realty, $10,000; M. G. Eichaker, J. Miserkin, F. Glaser. (Filed by G. M. Darling, Port Jefferson.)

Mayers Holding Co., North Tonawanda, realty, $150,000; H. C. and F. E. Mayers, E. N. Dean. (Filed by MacGregor Adair, Buffalo.)

Snedeker's Sons, Bayport, Suffolk County, general store, $50,000; J. S. and H. H. and F. H. Snedeker. (Filed by J. T. Loper, Patchogue.)

Bayshore Coal and Feed Co., Bayport, $25,000; same as preceding.

L. G. Simpson Corp., Rochester, machinery, &c.; L. G. Simpson, F. M. Hahn, F. S. Enoch. (Filed by MacFarlane & Harris, Rochester.)

Fox Metal Weather Strip Co., Sanack Falls, $25,000; R. J. Fox, E. R. McCreery, A. H. Bickett. (Filed by H. W. Murray, Waterloo.)

Cornell Alumni News Publishing Corp., Ithaca, 1,250 shares, $100 each; 1,000 common, no par; W. and H. W. Keller, H. G. Shuts. (Filed by A. Iver, Ithaca.)

Rimira Leather Goods Co., $25,000; S. Bilig, F. H. Butchers, F. C. Taylor. (Filed by P. J. Knorr, Albany.)

Bowen & Collier, Garden City, realty, 50 common, no par; W. and A. Bowen, H. Collier. (Filed by J. D. Rogers, Mineola.)

Cannon Land Corp., Rochester, 100 common, no par; C. F. Demerath, E. M. Dake, J. M. Schermerhorn. (Filed by O'Brien & Marcuse, Rochester.)

OTHER LOCALITIES.

Holsworth Bronze Co., Niagara Falls, 500 shares, $100 each; 500 common, no par; A. H. and C. R. and W. G. Holsworth. (Filed by Kasselck Cooke, Mitchell & Bass, Buffalo.)

Franklin Hotel Corp., Fleischmanns, $10,000; P. Frankel, L. H. Mousewelle, F. A. Pults. (Filed by J. L. Keator, Fleischmanns.)

Ewald Realty Corp., Fleischmanns, $24,000; M. and H. Prustein. (Filed by same.)

New Edgewood Hotel Corp., Fleischmanns, $10,000; I. Norman, L. H. Mousewelle, F. A. Pults. (Filed by same.)

Empire State Wave Corp., Buffalo, books and stationery, $15,000; A. C. Minahan, I. W. Smith, J. H. Falk. (Filed by Falk, Phillips & Schulanke, Buffalo.)

Franklin Telephone Corp., Franklin, Delaware County, $75,000; W. B. Murphy, W. K. Smith. (Filed by R. S. Smith, Syracuse.)

Central Hudson Gas and Electric Corp., Poughkeepsie, formed by consolidation of Central Hudson Gas and Electric Co., Dutchess Light, Heat and Power Co. of Rhinebeck, United Hudson Electric Corp., Kingston Gas and Electric Co., Ulster Counties Light, Heat and Power Co., Inc., Hudson Electric and Railroad Co.; 100,000 shares, $100 each; 400,000 common, no par; R. R. Acker, J. N. Bain, A. R. Neal. (Filed by Gould & Wills, 71 Wall St., Manhattan.)

Edna Johnson, Port Jefferson, drink and stock, $10,000; E. Johnson, C. A. Livingston, J. Hawkins. (Filed by H. J. Schoenfeld, Patchogue.)

Peaky Realty Corp., Long Beach, 40 common, no par; A. Petrovich, A. E. Comiskey, J. R. Radesavijevich. (Filed by H. J. Greenbaum, 1,826 Broadway, Manhattan.)

Boland-Gibbons, Johnson City, bread, $20,000; F. W. Boland, J. T. Gibbons, F. J. Perrault. (Filed by Brown & Swartwood, Johnson City.)

CAPITAL INCREASES.

Hospital Import Corp., Manhattan, $25,000 to $50,000.

Richmond Gardens Realty Corp., Manhattan, $20,000 to $100,000.

Oxford Trucking Sales Co., Manhattan, $25,000 to $75,000.

Baker, Kellogg & Co., Manhattan, 7,500 to 60,000 shares, of which 30,000 are $100 each; 30,000 Class A, and 30,000 Class B; both no par.

Grace Iron & Steel Co., Brooklyn, $20,000 to $25,000.

Tallson Mills, Albany, $10,000 to $20,000.

CHANGE IN PAR.

Securities Investing Fund, Manhattan, 150,000 to 10,000 shares, of which 9,000 are preferred, 100 common; both no par.

MERGER.

W. M. Evans Dairy Co., Brooklyn, merges Clinton Corp.

NAME CHANGES.

A. Smith Co., Manhattan, to A. Smith & Son Co.

S. Landau Co., Manhattan, to Landau-Schneider Co.

Amdyco Fire Equipment Corp., Manhattan, to Amdyco Fire Equipment Company.

Molopane Glass Co., Manhattan, to Molopane Co.

Pleard-Ryan, Manhattan, to A. J. Pleard, Opportunity Shops, Manhattan, to Franchon.

Dobson-Weed Motors, White Plains, to Graham D. Dobson.

CAPITAL REDUCTION.

Rand F. Holding Co., Brooklyn, $30,000 to $1,000.

DISSOLUTIONS.

Sterling & Co., Manhattan.

Cassman & Goldberg, Manhattan.

C. Philip Jacobson Co., Manhattan.

Prospect and Nostrand Corp., Manhattan.

Loeval Importing Co., Manhattan.

110 West 70th Corp., Manhattan.

Morris Schwinger, Manhattan.

Loadbay, Manhattan.

Mutual Shirt Co., Manhattan.

St. Mark's and Nostrand Corp., Manhattan.

Rank and Sherwood, Manhattan.

Olcott Realty Co., Manhattan.

254 Nassau St. Corp., Manhattan.

Auto Strop Co., Manhattan.

Supreme Shirt Co., Manhattan.

Forest Land Co., Brooklyn.

I. I. S. Realty Co., Brooklyn.

Hanford Realty Co., Brooklyn.

MacMillan Motors Corp., Yonkers.

Schaefer Motor Co., Inc., Yonkers.

Round View Heights, Oyster Bay.

Walcam Corp., Brooklyn.

Battle-Rose Realty Corp., Brooklyn.

Fiels Realty Co., Brooklyn.

Middletown Clothing Co., Rochester.

Star Service Station, Bronx.

Universal Ball Joint Co., Long Island City.

Harry Duffy, Rochester.

New Jersey Charters.

Special to The New York Times.

TRENTON, N. J., Jan. 3.—Maller Trading Co. of Plainfield, Inc., deal in wearing apparel, $50,000; Victor H. Maller, Abraham Heslip, Newark; William A. Brody, Bronx, N. Y., Alvin Abrams (Abrams, Newark).)

National Process Illuminating Co., Westhawken, deal in dye, colors, &c., $10,000; Aston Schmidt, Henry W. Sigwart, Walter Griffith, all Newark, N. J. (Atty., Riley, Putney, Twombly & Putney, New York City.)

Apartment Home Corp., Trenton, builders and contractors, &c., 450,000 preferred and 1,000 shares common, no par value; M. J. Robinson, Lewis Stangler, H. Ira Maris, all of Philadelphia. (Filed by United States Corporation Co., New York City.)

Barron City Corporation, deal in tires, &c., $125,000; Louis Banks, Esther Banks, Jersey City; Samuel Soledar, Newark. (Atty., Irving Eisenberg, Jersey City.)

Bergen Estate, Newark, real estate, 1,000 shares, no par value; Nathan H. Berger, Henrietta Kathin, William Osterweil, all of Newark. (Atty., Nathan H. Berger, Newark.)

Double & Garfarth, Inc., Fairview, deal in real estate, &c., $50,000; John H. Double, Henrietta Double, Fairview; Oskar F. Seyfarth, West New York. (Attys., Bauer & Bauer, Union City.)

Five Hundred Sixty Nine Broad Street Corp., Newark, real estate, $25,000; William H. Zois, William K. Zois, Harry N. Zois, all Newark. (Atty., George J. Chrysakos, Jersey City.)

Flour Distributing Co., Newark, deal in bakery supplies, &c., $10,000; Jacob J. Shapiro, Adolph H. Malone, Newark; Diana Goldberg, Arlington. (Attys., Samuel H. Nelson, Newark.)

H. D. Bollmer Co., Camden, deal in sheets, &c., $100,000; B. C. Bollmer, Mildred Bollmer, E. M. Hope, all Camden. (Atty., S. H. Leah, Camden.)

Harry S. Hahahn, Inc., Bergenfield, subcontractors, &c., $50,000; Harry S. Hahahn, Edward A. Lamarine, Bergenfield; John H. Draves, Union City. (Atty., Clyde Carmalt, Dumont.)

Irvington Excavating and Contracting Co., Irvington, excavating and contracting business, $50,000; Louis A. Ocelle, Aristolette Galli, Robert Schatz, all Irvington. (Atty., William Newman, Irvington.)

Kensington Holding Co., Orange, real estate, $100,000; Frank Brewer, West Orange; Monty R. Swarsky Jr., New York City; Alfred J. Greene, Orange City. (Attys., Grosse, Rumbaugh & Anderson, Orange.)

L. & G. Realty Co., Jersey City, real estate, 1,000 shares, no par value; Isaac Levenson, Sarah Levenson, Montclair; Dora Gatz, Jersey City. (Atty., Nathan A. Wolfsohn, Jersey City.)

Love & Whitenack, Inc., Morristown, bricklayers and contractors, &c., $50,000; William A. Love, George Whitenack, William Whitenack, John R. Whitenack, all Morristown. (Atty., Elmer W. Romine, Morristown.)

North Jersey Coast Investment Co., Long Branch, real estate, $50,000; Irving Liebermar, Jules Ledwitz, Morton L. Hollander, Gilbert Katz, all Long Branch. (Atty., William L. Edwards, Long Branch.)

Park & Seventh Corp., Plainfield, real estate, $125,000 preferred and 1,250 shares, no par value; Frances Kunzman, Ira Kunzman, Rae Pollock, Plainfield. (Attys., Kunzman & Kunzman, Plainfield.)

Terminal Brookside Co., Newark, real estate, $125,000; George E. Harmes, William Stark, Lillian A. Harmes, Florence R. Stark, all Caldwell. (Atty., Abraham Henig, Newark.)

Terminal Trucking Co., Inc., Port Newark, general trucking, $125,000; Robert Donofri, William Gesner, Andrew Donofri, all Newark. (Attys., Samuel A. Vildan, Newark.)

Washington Florist, Inc., Newark, general florists' business, $50,000; William H. Zois, William K. Zois, Harry N. Zois, all Newark. (Atty., George J. Chrysakos, Jersey City.)

Weiler Construction Co., builders and contractors, &c., $25,000; George Levine, Sam Weiler, David Wollman, all Newark. (Attys., Weiler & Wollman, Newark.)

Westchard Spring Service, Inc., Passaic, manufacture springs for automobiles; 250 shares, no par value; George J. Barney, Hampton; John Rudak, Passaic; Harry L. Weinberg, Passaic. (Attys., Gurinsak & Walker, Passaic.)

Delaware Charters.

Special to The New York Times.

DOVER, Del., Jan. 3.—Ashman Investment Co., real estate, $5,000,000; E. E. Craig, Dover, Del. (United States Corporation Co.)

Tropic-Aire, Inc., manufacture heating devices, $1,500,000; M. L. Rogers, Wilmington, Del. (Delaware Registration Trust Co.)

Yor-Pen, Inc., securities, $1,000,000; J. B. Williams Jr., New York. (Corporation Trust Co. of America.)

The Mississippi Edison Co., electric business, $500,000; E. E. Craig, Dover, Del. (U. S. Corporation Co.)

Aromaleetric Distributing Co., deal in Aromaleetric razors, $125,000; W. A. Robertson, Dallas, Texas. (U. S. Corporation Co.)

Hiswen Brothers Laboratories, Inc., medicinal preparations, $100,000; E. M. Walker, Wilmington, Del. (Corporation Service Co.)

Reit Roof Service Corp., roofs, steel, $100,000; M. M. Lacey, Wilmington, Del. (Colonial Charter Co.)

Household Appliance Co., Inc., household supplies, $100,000; H. M. Snow, Birmingham, Ala. (U. S. Corporation Co.)

Continental Utilities Co., general utility, $100,000; T. L. Crotsan, Wilmington, Del. (Corporation Trust Co. of America.)

Oxford Trucking Sales Co., Inc., Corporation Trust Co. of America.)

Oak Flooring Exchange, building material, $100,000; Crotsan, Wilmington, Del. (Corporation Trust Co. of America.)

Monte Mining Co., gold, silver, $100,000; T. L. Crotsan, Wilmington, Del. (Corporation Trust Co. of America.)

Allegheny Seaboard Oil Corp., mineral substances, $100,000; S. L. Mackey, Wilmington, Del. (Corporation Service Co.)

Lee Manufacturing Co., iron steel, $100,000; T. L. Crotsan, Wilmington, Del. (Corporation Trust Co. of America.)

Kinnear Corp., motion pictures, films, $25,000; S. Meaney, Wilmington, Del. (Corporation Service Co.)

D. Mallust Manufacturing Co., trade marks rights, $50,000; M. M. Lacey, Wilmington, Del. (Colonial Charter Co.)

Hyrote Corporation of Memphis, carry on business of gravure intaglio or rotogravure printing, $40,000; E. E. Craig, Dover, Del. (U. S. Corporation Co.)

Joseph E. O'Neill, Inc., food products, $20,000; T. L. Crotsan, Wilmington, Del. (Corporation Trust Company of America.)

Central Purchasing Co., Inc., $25,000; Corporation Service Co.)

INCREASES.

Fi-A-Dor Sales Service Inc., New York City, $2,000,000 to $2,000,000. (Corporation Trust Company of America.)

New Castle Paper Products Corp., Newcastle, Pa., $100,000 to $200,000. (Corporation Trust Company of America.)

Olimes Corp., New York City, $20,000 to $25,000. (U. S. Corporation Co.)

CHANGE IN NAME.

Virginia Carolina Chemical Co. of Delaware to Virginia Carolina Chemical Corp., Richmond, Va. (Corporation Trust Company of America.)

NEW TEXTILE COMPANY.

The Continental to Acquire Botany, Garfield and Other Mills.

Organization of the Continental Textile Company, Ltd., under the laws of Delaware, with a capitalization of $8,500,000 of 6 per cent. preferred stock and 100,000 no par shares of common stock, was announced yesterday. The company also has authorized an issue of two-and-a-half-year 6 per cent. gold bonds in the amount of $4,000,000, but no public offering of these will be made at this time.

The new concern is to acquire the controlling interest in the Botany Consolidated Mills, Inc., which in turn controls the Botany Worsted Mills and Garfield Worsted Mills of Passaic, N. J. The Continental Textile also will acquire a majority of stock of the Kammgarn Spinnerei, Stoehr & Co., A. G., the leading wool-spinning concern in Germany, and of the Silberfelder Textilewerke, A. G., one of the important German weaving plants.

Officers and directors of the new company include Oscar W. Dressler, President; Harold G. Aron, Vice President; Alfred De Liagre, Secretary; Otto Kuhn, Treasurer, and Max W. Stoehr and George Sto

COTTON SELLS OFF IN LIGHT TRADING

Market Shows Easier Tone at the Opening of New Year's Business.

NET LOSS 15-18 POINTS

Excellent Weather Over Holidays and Weak Cables Are Factors Here.

As in other speculative markets, the new year opened with an easier tone in cotton, and prices lost a quarter of a cent from high levels of last week. The combination of excellent weather over the holidays and weak cables brought out more contracts, and under an unusually light volume of business final quotations showed a loss of 15 to 18 points on the day. The recent recovery of a cent and a quarter in January here created more uncertainty over the immediate course of the market, and the fact that larger spot interests failed to continue the buying of last week influenced professional sentiment. Initial trading in the December position occurred at 13.40, with contracts offered 18 points over October throughout the day.

After ending the year at highest records of the month, Liverpool lost 16 English points and that market was reported under more or less pressure from the start. Advices from Italy reflected curtailment in textile operations on the part of mills in northern sections of the country, and a similar reduction in activity has been indicated recently in many quarters in France. The stock of American cotton in store and afloat for Great Britain amounts to 1,196,000, against 818,000 a year ago, while all kinds aggregate 1,655,000 as compared with 1,267,000 last year.

Exports Saturday amounted to 158,000 bales, the first day of the new week, as compared with 138,000 for the entire six days last season. This brought the total for the season to about 900,000 in excess of a year ago, and the excess of exports for the first five months over last season equals the excess of the into-sight movement for the same period.

Reports from sections where considerable cotton is still out in the field state that where it is necessary to employ labor, picking has not been resumed following the improvement in weather. Where planters do their own work, cotton is being gathered, though grades are even lower than was the case a month ago.

Sales of fertilizer tags in Alabama during December, 1925, represented 12,300 tons, but the total for last month was only 2,920 tons.

Yesterday's quotations follow:

	Open.	High.	Low.	Close.	Previous Day.
Jan.	12.50	12.50	12.50	12.50	13.07n
March	12.78	12.79	12.69	12.69-.69	13.25-.27
May	12.96	12.98	12.87	12.87-.88	13.06-.07
July	13.12	13.13	13.04	13.04	13.21
Oct.	13.28	13.30	13.22	13.23	13.39-.40
Dec.	13.40	13.43	13.33	13.36	....

The local market for spot cotton was quiet, 15 points decline; 12.80c for middling upland; sales 300.

Southern spot markets were: Galveston, 12.60c, 15 points decline, sales 778; New Orleans, 12.55c, 16 points decline, sales 2,640; Savannah, 12.09c, 16 points decline, sales 25; Augusta, 11.94c, 19 points decline, sales 294; Memphis, 12.35c, unchanged, sales 1,000; Houston, 12.50c, 15 points decline, sales 2,809; Little Rock, 12c, 15 points decline, sales 1,407; Dallas, 11.70c, 20 points decline, sales 12,920.

Yesterday's cotton statistics were:

	Yesterday.	Last Wk.	Last Yr.
Port receipts	22,470	41,816	35,169
Exports	31,216	45,081	17,503
Exports, season	5,656,519	5,273,072	4,741,788
N. Y. stocks	131,672	157,494	93,028
Port stocks	2,905,441	3,080,136	1,663,633
N. Y. arrivals	5,519	12,674	1,655

Liverpool cables: Spot cotton quiet, unchanged, 6.89d for middling. Sales, 5,000 bales, American, 3,000; imports, 33,000, American, 3,000. Futures opened steady, 2 to 12 points decline; closed barely steady, 14 to 16 points decline. Prices: Jan. 6.62, March 6.73, May 6.84, July 6.95, Oct. 7.00, Dec. 7.04.

Manchester: Yarns moved slowly; cloths, more demand.

CURB SECURITIES LOWER.

Curb securities generally followed the trend of lower prices established early in the day on the New York Stock Exchange. There were a few exceptions, especially in the sugar shares and a few specialties. In the main, however, the market was wide and erratic, with a preponderance of issues showing net losses at the end of the day.

There was heavy selling of Standard Oil of Ohio when news of its recapitalization was announced, and this carried many other oil shares lower. The South American issues were steady, under a moderately large volume of trading. Sharp gains were made by Banciitaly Corporation, by the Johns-Manville issues and by Gillette Safety Razor. Trading was on a moderate scale.

CITY LOSES TRANSIT APPEAL

Supreme Court Rules Suit in Equity Can Be Brought Here.

WASHINGTON, Jan. 3 (AP).—New York City and its Board of Transportation lost a decision in the Supreme Court today in a transit dispute.

The city sought to bring up for review the decision of the Federal District Court in New York City which held that it had jurisdiction to entertain a suit in equity brought by the receiver of the New York Municipal Railway Corporation and of the New York Consolidated Railroad Company and by the New York Rapid Transit Corporation.

The Supreme Court ruled against the move.

ARGENTINE CROP GAINING.

But Setback Is Reported in South American Business.

A review of conditions in South America was given yesterday in a statement by Norman C. Stanning, President of the Anglo-South American Trust Company. Taken from a summary of reports made by the company's South American branches, the statement said:

"The Argentine had somewhat of a setback at the beginning of the year, due to the failure of the cereal crop to come up to expectations as regards quality. The forthcoming crop is expected to be considerably above last year's, however, and a considerable amount of imported wheat has been sown, which it is hoped will yield a better quality. There is still a great need for extending good roads to connect with the very efficient railway system which exists in the Argentine.

"Brazil suffered severely during the year from the effect of too rapid deflation, and the situation has been rendered more acute by the restriction of coffee sales. Chile has continued in a depressed condition throughout the year, as sales of its principal product, nitrate, have fallen off very seriously."

FINDS DAIRIES DO NOT PAY.

Expert Says Sale of Milk Below Production Cost Ruins Farms.

ALBANY, N. Y., Jan. 3 (AP).—At present production costs the New York State dairy farmer cannot sell milk at a profit, said Professor E. G. Misner of the State College of Agriculture at Cornell University in speaking today before the Milk Producers' Committee, which is attempting to formulate a plan for unifying the industry in the New York City milk shed.

Professor Misner, who is head of the Department of Farm Management at the college, gave the committee statistics on production costs, concluding that if the farmer took into consideration the depreciation of his buildings and equipment he would not sell milk for enough to cover expenses.

As a result, Professor Misner asserted, farms were running down, buildings were deteriorating and the soil was becoming less and less fertile, milk being produced at the expense of the farms.

National Pole In Merger.

By the acquisition of the principal assets of the National Pole Company and the Northern Tie and Treating Company the National Pole and Treating Company, a newly formed corporation, will do about 20 per cent. of the business in cedar poles for electrical pole lines in the United States. The new concern has sold $2,000,000 of five-year 6 per cent. notes to Halsey, Stuart & Co. and the Minnesota Loan and Trust Company. The new concern is controlled through a subsidiary of the Minnesota and Ontario Paper Company, which owns a majority of both the preferred and common stocks.

ACTIVE OATS TRADING HERE.

Turnover of 500,000 Bushels on First Day of Local Market.

A turnover of about 500,000 bushels of oats marked the beginning of trading in this commodity on the New York Produce Exchange yesterday. Activity was well sustained. Operations were closely watched by the trade. Officials of the Exchange were well pleased with the first day's business.

Axel Hansen, Chairman of the Grain Futures Committee, was one of the active traders. He expressed the opinion that the interest displayed proved that there is a demand for an oats futures market in New York with delivery at Buffalo. Benjamin F. Schwartz, another large trader, expressed himself similarly.

Trading was confined to the May position, the opening sale being at 53 cents, the high for the day. A low of 52¾ was touched and the close was 53¼.

Substantial buying by cash interests with the intention of taking delivery through to consumption was a feature of the trading.

Four Bronx Banks Authorized.

The State Banking Department in Albany has authorized four banking institutions to open branches here. The Mechanics Bank of Brooklyn will establish a branch at Avenue J and East Fourteenth Street, Brooklyn; the City Safe Deposit Company of New York at 3,782 and 3,786 Third Avenue, Manhattan; the Bank of United States at the same address, and the Morris Plan at 222 Broadway. An application by the Jewish Workers' Alliance Credit Union to change its location from 228 East Broadway to 180 Second Avenue has been approved.

NEW YORK CURB EXCHANGE

MONDAY, JANUARY 3, 1927.

Stocks.	Day's Sales.	Saturday.	Friday.	A Year Ago.	Year to Date.	1926 to Date.
Industrials and public utilities	88,965	Holiday	128,825	360,635	88,965	519,265
Standard oils	20,790	Holiday	25,560	82,135	20,790	105,645
Miscellaneous oils	78,600	Holiday	73,310	263,610	78,600	376,100
Mining	48,200	Holiday	69,620	126,740	48,200	195,950
Total stocks	236,555	Holiday	296,815	833,120	236,555	1,196,960
Domestic bonds	$1,099,000	Holiday	$1,114,000	$1,007,000	$1,099,000	$1,867,000
Foreign bonds	966,000	Holiday	832,000	295,000	966,000	542,000
Total bonds	$2,065,000	Holiday	$1,946,000	$1,302,000	$2,065,000	$1,909,000

INDUSTRIALS.

Range, 1926. High.	Low.	Sales.		High.	Low.	Close.	Net Ch'ge
162	117	10	Amer Cigar Co (8)	145¾	145¾	145¾	— ¾
21¼	18	200	Amer Brown Boveri Elec ctfs	18	18	18	— 1
47	22¼	800	Amer Cyanamid, B (1.30)	35¾	34	35¾	+ ¾
11½	7¼	400	Amer Hawaiian Steamship	9	9	9	....
278	220	10	Amer Piano Co (†10)	262	262	262	....
46¾	32¼	400	Amer Seating, new (†4)	44¼	44	44¼	— ¼
45¾	38½	100	Do pf (8)	44	44	44	— ¾
34	29¼	100	Amer Writing Paper pf, B, w i	30¼	29¼	29½	— ¾
17¾	13¼	500	Angio Chile Nitrates	16¼	16¼	16¼	....
2¼	7⅝	1,000	Atlantic Fruit & Sugar	1¼	1¼	1¼	....
85¾	78½	1,200	Bancitaly (2¾)	82¾	80¾	80¾	+ 2¾
20¼	15¾	200	Biltmo Co (B W) new (1)	19¾	19¾	19¾	....
116	91¼	300	Borden Co (†8)	101¾	101¾	101¾	+ ¾
57⅛	31¼	300	Brill Corporation, A	45¾	45¾	45¾	....
25	13	1,100	Do B	21¾	21¾	21¾	— ¼
9½	6¼	200	Brillo Manufacturing	8¾	8¾	8¾	+ ¾
51¾	21¾	1,000	British-Amer Tob coup (3½)	24	23¾	23¾	....
30¾	21¾	100	Do reg (3½)	23¾	23¾	23¾	+ ¼
39	18¾	400	Bucyrus, new w i	35¾	35	35¾	+ ¾
97¾	88	25	Calotex Company pf (7)	90¾	90¾	90¾	....
105	75	450	Central Aguirre Sugar (16)	101	99¾	100½	+ 1¼
21	17	200	Central Leather ctfs, A, n, w i	19¾	19¾	19¾	+ ¼
79¾	71	100	Do prior pf, new, w i	76	76	76	....
27	15¾	1,100	Centrifugal Pipe (1)	18⅝	18	18	— ⅝
32	25¾	100	Chicago Nipple Mfg, B, ctfs	31	31	31	....
5⅜	1¼	100	Consolidated Dairy Products	2¼	2¼	2¼	— ⅛
23½	21	2,100	Consolidated Laundries (12)	22¾	22	22¾	+ ¾
204	170	10	Curtis Publishing (17)	170¼	170¼	170¼	+ ¼
117¼	113	10	Do pf (7)	114¼	114¼	114¼	+ ¼
13	50c	200	De Forest Radio vot tr ctfs	9	8¾	8¾	— ¼
70	57	75	Dominion Stores (2.40)	62	62	62	....
26¼	17¼	600	Dunhill International	25	24¼	24½	— ½
14⅜	5¼	1,200	Durant Motors	7¼	7	7	— ⅛
21	7	200	Dus Company, Inc, A	8	8	8	....
46¼	27	100	Eastern Rolling Mills (†2)	27	27	27	....
37¾	33	100	Ettingon Schild (2½)	33¾	33¾	33¾	....
48¾	24	9,400	Estey Welte Corp, A (†2)	48¼	48¼	48¾	+ ½
17¾	6¼	1,000	De B (b2)	18	17¾	18	+ ¼
10¼	2⅜	1,100	Fageol Motor	3⅜	3⅜	3⅜	+ ⅛
160¼	124¾	200	Fajardo Sugar (†11½)	164	162¼	163	+ 1
28	19¾	300	Fanny Farmer Candy Shops	27¼	27¼	27¼	....
32	19¾	100	Federal Purchase, A (5)	27	27	27	....
655	315	100	Ford Motor of Canada (10)	425	416	416	— ¼
20	15¼	100	Forhan Company, A (1.60)	17¼	17¼	17¼	— ¼
50¾	15	1,100	Foundation Foreign Shares	17⅛	16	16	— ¼
24	20	200	Fox Theatres, Cl A	22¾	22¾	22¾	— ¼
37¾	17⅞	1,400	Freshman (Charles) Co	22¾	22¼	22¾	....
42	40	800	Fulton Syphon w i	41¾	40¾	41	....
55½	52	75	Gamewell Co (5)	53¼	53¼	53¼	+ ¼
9	2¾	100	General Corp	3	3	3	....
79¾	44⅞	2,200	General Baking A (5)	61⅞	61¼	61¾	— ⅜
17⅜	5¾	5,900	Do B	7¾	6¾	6⅞	....
12¼	9¾	200	Glenmorris Products (†)	12¼	11¾	11¾	— ¼
114	80	1,300	Gillette Safety Razor (†4½)	94	92¾	92¾	— 1¼
186	128¼	100	Glen Alden Coal (10)	179	179	179	+ 1
42	26	1,100	Goodyear Tire & Rubber	30½	30	30	— ¼
22½	22	100	Gobel (Adolf)	22	22	22	— ¼
8¾	6	200	Hageman Candy A (80)	6	6	6	....
7⅝	5¾	100	Hat C founders shares (50)	5	5	5	....
36¾	22	100	Heilman (Richard) pf (2½)	23¾	23¾	23¾	— ¼
19⅜	5¾	6,000	Industrial Rayon	5¾	4¾	5	— ¼
64	50½	25	Ins Co of Nor Am (3)	54	54	54	....
8½	1⅜	200	Internat Concrete Indus	4	3⅝	4	....
220	130	925	Johns-Manville Co (†21)	216	204	213¼	+ 4¾
63¾	50¾	3,900	Do n, w i	61	57¾	61	+ 2½
117	115	225	Do n, pf, w i	116	115¼	115¼	— ¾
132	106	10	Kroger Stores (12)	132	132	132	— 1
47¾	17	100	Land Co of Florida	35½	35½	35½	— 1½
48¾	36½	800	Lehigh Valley Coal st (†2½)	45¾	45	45¾	— ¾
211	138	10	Libby-Owens Sheet & G (†4)	138	136	136	— 2
18¼	13⅜	600	Madison Sq Garden ctfs (1)	17⅛	17¼	17¾	+ ¾
6¾	3¼	200	Marconi Wire of London	5⅜	5⅜	5⅜	+ ⅛
50¾	43½	300	Marmon Motor (4)	48	47¾	47¾	— ¼
30½	25	100	Metro Chain Stores	28	28	28	— ¼
3	50c	100	Mexican Radio	50c	50c	50c	— 50c
4½	2¼	100	National Leather	2¾	2¾	2¾	+ ⅛
132	102	50	National Sugar N J (7)	130	130	130	+ 2
35¼	37¾	50	Neisner Brothers	38	38	38	....
80	77	100	New Britain (†6)	77¾	77¾	77¾	— 1¼
5	1	5,400	Philip Morris	1¾	1¾	1¾	....
64	56	225	Pillsbury Mills	57½	52¾	53¾	— 1½
60¾	40¾	100	Pratt & Lambert (†6)	51	51	51	— ¼
188	142¾	100	Procter & Gamble, paw (7)	183	183	183	+ 3
58	54¾	4,700	Rand Kardex (3)	58¾	57	57¾	— ¾
32¾	30½	100	Remington Type A	34¼	34¼	34¼	— ¾
226	194	2,700	Reo Motor (†1.70)	20¾	20	20¾	+ ¼
6¾	3¾	100	Republic Motor Truck ctfs	5¼	5¼	5¼	+ ¼
9½	88c	200	Rickenbacker Motor	5	1	1	....
48¾	44	70	Royal Typewriter	48	47	48¼	+ ¾
50	28	300	St Regis Paper (2)	41¾	40¾	41¾	+ 1¾
228	204	50	Seal of Delaware, A	8	8	8	....
22¾	11¼	500	Silica Gel, new, ctf	15	14¾	14¾	— ¼
16	4½	300	Snia Viscosa rcts (1)	5¾	5¾	5¾	+ ⅛
45¾	20	300	Spiritdorf Bethlehem	22	21	21	— 1¼
20¾	84	100	Standard Publishing, A	5¼	5¼	5¼	— ¼
30	15	300	Standard Tobacco Fabl (1)	20	20	20	....
119	110	50	Swift & Co (8)	116	116	116	+ 1
25	14½	100	Swift International (1.20)	22¼	22¼	22¼	....
22	10¾	100	Tiele Leonard	11	11	11	....
13¾	8¾	300	Timken Detroit Axle (††8)	12¾	12¼	12¾	— ⅛
50	29	100	Todd Shipyard (4)	46¼	46¼	46¼	— ¼
14	6¾	900	Trans-Lux D L P S A	7¾	7¾	7¾	— ⅛
144	133	10	Tubize Artificial Silk, B	100	100	100	....
44¾	36	300	United Biscuit, A (4)	39¾	38¼	39¾	+ 2¾
37½	24¾	100	Universal Leaf Tob	37¾	37¾	37¾	— ¼
30	16	100	U S Light & Heat, new (2)	29⅞	29¾	29⅞	+ ⅛
7¾	3¾	200	U S Pipe (70c)	4¾	4¾	4¾	....
21¾	11	900	United States Rubber rec	12¾	12¼	12¾	— ¼
90	87½	900	Un A m Am Tob Corp (2½)	88¾	87¼	87¾	— ¼
155	68	300	Victor Talking Machine	153	152	152¾	— 1¼
6	3	2,200	Warner Brothers Pictures	3¾	3½	3¾	+ ⅛
60	44	100	Western Dairy Products (4)	49¼	49¼	49¼	— ¼
20¼	14	200	White Sewing Machine	19	19	19	— ¼

PUBLIC UTILITIES.

111½	64	600	Amer Gas & Electric (†11)	100¼	99	99	— 1
34¾	14¾	1,200	Amer Light & Traction (6)	25¾	25¼	25¾	+ ¼
99¼	92	128	Amer Power & Light pf (6)	98¼	98	98¼	— ¼
39	21¼	700	Amer Superpower, B (†1.20)	28¼	28¼	28¼	— ¼
27⅜	23	300	Do pr pf (2)	27	27	27	....
36¾	25¼	600	Am Water Works & El (†10)	35¾	35¾	35¾	— ¾
135	107¼	1,300	Lehigh Power Securities	135¾	134	135¼	+ ¼
111¾	97	100	Mid Western Utilities (6)	111¼	111¼	111¼	— ¼
28⅝	20¾	50	Do pf (7)	106	106	106	....
41⅜	30	200	Mohawk Hudson Power	21¾	21¾	21⅝	— ⅛
109	98	200	Mohawk Valley (2)	104	104	104	....
24	15¾	500	Nat Public Service A (1.60)	19¾	18¾	19¼	+ ¼
17¾	10	200	Do B	14	14	14	+ ⅛
88	55½	300	Do warrants	34¾	34¼	34¼	— ⅛
118¾	100	10	New England Power pf	84	84	84	— 1
116½	110¼	25	New England T & T (8)	116	116	116	+ 2½
35¾	15¾	300	New York Telephone pf (6½)	112⅜	112⅜	112⅜	....
19⅜	8¾	200	North Eastern Power	10¾	10¾	10¾	— ¼
118	84	90	Do pf (6)	100¼	100¼	100¼	+ ¼
184¾	130¾	200	Penn Ohio Ed cpt wts	70¾	70¾	70¾	— ¼
67	40	180	Penns Water & Power (8)	180	178¾	180	+ 1¾
1,500	1,500	10	Philadelphia Electric (2)	81¾	81¾	81¾	— ¼
69¾	59	500	Do pr pf (1)	68	68	68	....
27¼	21	200	Southern Gas & Pow A (1.75)	22¼	22¼	22¼	....
116	111¾	10	Southwest Bell Tele pf (7)	114¾	114¾	114¾	....
179	127	100	Standard Power & Light, A	24¼	24¼	24¼	+ ¼
72¾	28	200	United Gas & Improvem't (4)	90½	86¼	90¼	+ 4¼
28	10¾	3,000	United Light & Pow A (60c)	14¾	13¾	13¾	— ¼
21¾	17¼	100	United Pow & Lt B (cls (a1.41)	13¾	13¾	13¾	....

RAILROADS.

174¾	94½	100	Alabama Great South (†6½)	124¼	124¼	124¼	....
135	99¼	110	Do pf (†6½)	122¾	122	122¾	— ¾
20	14½	200	New Orleans & Gt Northern	19¼	19¼	19¼	+ ¼
178	130	150	Pittsburgh & Lake Erie (†10)	172	171¼	172	+ ¼
100	70	40	Western Maryland 1st pf	100	99	99	— 1

STANDARD OILS.

21	16⅝	300	Anglo-American (97c)	20¾	20¾	20¾	+ ¼
5	2⅞	100	Atlantic Lobos pf	3	3	3	....
75	64½	50	Borne Scrymser new	64¼	64¼	64½	— ¼
80	70	200	Chesebrough Mfg (†4½)	70½	70½	70½	— ¼
25¾	17¼	1,600	Continental new (1)	20¼	20	20	— ¼
137	102	100	Cumberland P L (12)	106	106	106	+ 2
94½	83	10	Galena Signal pf new	89¾	89¾	89¾	— ¼
97¾	70	10	Do pf (7)	90	90	90	— ¼
63¾	52	1,300	Humble (†1.80)	61½	60¼	60¼	— ¼
38¾	32½	300	Imperial Oil of Canada (†1¼)	37¾	37¾	37¾	— ¼
35¾	25¾	2,300	Int Petroleum (75c)	32¾	32¾	32¾	+ ¼
30¾	12¾	200	Nat Transit (1.12½)	21¼	21¼	21¼	— ¼
80¼	64	10	Northern Pipe Line (16)	70	70	70	+ 2½
47¾	35¾	600	Ohio Oil (†3¾)	41½	40¾	41	— ¼
68	48	1,800	Prairie Oil & Gas (2)	53	52¾	53¾	+ ¼
137¼	122¾	800	Prairie Pipe Line (8)	133¾	132¾	133¾	+ ¼
220	184¾	70	Solar Refining (†15)	200	198	198	— 2
37	21	100	Southern Pipe Line, new	24¾	24	24	+ ¼
67	41	50	P W Pennsylvania P L (6)	56	56	56	— ¼
70¾	60½	2,700	Stand Oil of Indiana (†3½)	68¾	67¾	67¾	— ¼
104¾	84¾	200	Stand Oil of Kansas (†6)	98¾	98¾	98¾	+ ¼
134½	108	100	Stand Oil of Ky (4)	120	120	120	— 1¼
51¾	42	100	Stand Oil of Neb (†3¾)	48	48	48	....
90	87½	200	Stand Oil, N J, new w i	89¾	89¼	89¾	— ¼
320	274	270	Stand Oil of Ohio (10)	295	295	295	— 18
120¾	116½	10	Do pf (7)	118	118	118	....
25	15	100	Swan & Finch	16	16	16	....
109¾	90¼	600	Vacuum (†5)	93¾	93½	93¾	— ¼

MISCELLANEOUS OILS.

6¾	45c	1,800	Amer Control	1¾	1¾	1¾	....
14¾	6¾	10,800	Amer Maracaibo	7¾	7¾	7¾	+ ⅛
30¾	14¾	5,000	Beacon Oil	20¾	20	20	— ¼
2¾	1⅜	1,000	Cardinal Petroleum	2⅛	2⅛	2⅛	— ⅛
29¾	24	4,400	Garib Syndicate	24¾	23¾	23¾	— ¼
31	27¾	2,500	Cities Service new (61.50)	29¾	29¾	29¾	— ¼
92¼	85¾	500	Do pf (6)	91¾	91¾	91¾	....
3⅞	1⅜	16,300	Columbia Syndicate	2¾	2¾	2¾	— ⅛
16	10	2,200	Creole Syndicate	13¾	13¾	13¾	— ¼
17¾	14¾	3,700	Crown Central Petroleum	15¾	15¾	15¾	— ¼
14	10½	1,000	Darby Petroleum	10¾	10¾	10¾	— ¼
4	1⅜	100	Derby Oil & Refining	2¾	2¾	2¾	....
7⅝	3¼	1,000	Gibson Oil Corporation	3	3	3	— ⅛
43	23¾	1,900	Gulf Oil of Penn (1½)	33¼	33¼	33¼	— ¼
93¾	82	600	Do pf (6)	92¾	92½	92¾	....
1¾	1⅛	1,800	Consolidated Gas Bait rts	1¾	1¾	1¾	....
110	104¾	60	Elec Bond & Share pf (6)	109¾	108¾	109¾	— ¼
99	97	25	Central & Southw Util pf	98¾	98¾	98¾	+ 1¾
43	28¾	600	Commonwealth Pwr, n (†2)	43	42¾	43	....
93¾	82	600	Do pf (6)	93¾	92¾	92¾	— ¼
14	7¾	1,800	Consolidated Gas Bait rts	1¾	1¾	1¾	....
110	104¾	30	Elec Bond & Share pf (6)	109¾	108¾	109¾	— ¼
99	96	200	Commonwealth Pwr, n (†2)	98	97¾	98	+ ¼
93¾	82	600	Do pf (6)	93¾	92¾	93¾	— ¼
1¾	1	1,800	Consolidated Gas Bait rts	1¾	1¾	1¾	....
110	104¾	60	Elec Bond & Share pf (6)	109¾	108¾	109¾	— ¼
99	97	25	Central & Southw Util pf	98¾	98¾	98¾	+ 1¾
43	28¾	600	Commonwealth Pwr, n (†2)	43	42¾	43	....

WHEAT TRADE LOCAL; INTEREST IS LIGHT

May Under Some Pressure Closes Lower, While July Is Higher at the Last.

EXPORT DEMAND MODERATE

Commission Houses and Bears Are Sellers of Corn and Prices Close Near Bottom.

Special to The New York Times.

CHICAGO, Jan. 3.—Outside interest in wheat was extremely light and active futures held within a range of ⅞ cent with trade almost entirely of a local character. May was under some pressure and closed ¼ cent lower, while the July was ¼ cent higher. The early decline was due largely to selling by the pit element, who were forced to bid the market up toward the last in an effort to cover and found offerings relatively light.

News developments were mixed with larger world's shipments than expected at 11,226,000 bushels, against 7,960,000 bushels last year. Supplies on ocean passage increased 2,504,000 bushels, but in the face of this Liverpool closed ⅛ to ¼ pence higher. Winnipeg also showed an undercurrent of strength and was ⅛ to ¼ cent higher at the close. Buenos Aires, after being unchanged to ¼ cent higher at the opening, turned decidedly weak and lost 1⅞ to 2 cents for the day with the March delivery, closing at $1.23¾, or 26½ cents under the same future in Liverpool. The latter market, according to a private cable, was below a parity with Argentine.

Export demand was moderate with sales of 300,000 to 400,000 bushels in all positions, including some domestic grain to Italy and France. A decrease of 1,464,000 bushels in the visible supply failed to bring in any buying of consequence, although the total is down to 63,506,000 bushels, against 64,970,000 bushels the previous week and 50,425,000 bushels last year.

Chicago.

Chicago prices for the principal grains were as follows:

WHEAT.

	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
Jan.	1.34	1.34	1.32¾	1.33¾			
May	1.33¾	1.33¾	1.32¾	1.33¼	1.33¾	1.60¾	
July	1.30¼	1.30½	1.29⅝	1.30¼	1.30	1.56½	

CORN.

	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
May	.79½	.79½	.78⅝	.78⅞	.79¼	.88¾	
July	.82⅝	.82⅝	.82⅛	.82¼	.85	.89⅝	

OATS.

	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
May	.40¾	.40¾	.40¼	.40¼	.40¾	.45⅝	
July	.47⅜	.47⅜	.47⅛-¼	.47⅛-¼	.47⅜	.46½	

RYE.

	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
May	.99¾	.99¾	.99	.99¼	.99¼	1.13⅝	
July	.97¼	.97¼	.96¾	.97¼	.97½	1.11⅛	

PROVISIONS.

Lard—	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
Jan.	12.30	12.37	12.15	12.15	12.25	14.72	
March	12.57	12.57	12.32	12.32	12.47	14.97	
May	12.65	12.72	12.50	12.50	12.62	14.77	
July	12.80	12.80	12.65	12.65	12.75	14.87	

Minneapolis.

	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
May	1.40	1.40¼	1.39¾	1.40¼	1.40¼	1.70¼	
July	1.38⅛	1.38⅛	1.38⅛	1.38⅛	1.38⅝		

Winnipeg.

Today's Winnipeg prices for the principal grains were as follows:

WHEAT.

	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
May	1.34	1.34½	1.33⅝	1.33⅞	1.33⅝	1.65⅝	
July	1.32⅞	1.33⅜	1.32⅞	1.33¼	1.33¼	1.63⅜	
Oct.	1.25⅝	1.27	1.25⅝	1.26¾	..	..	

OATS.

	Open.	High.	Low.	Close.	Prev. Close.	Year.	Last
May	.53⅜	.53⅝	.53⅛	.53⅛	.53⅝	.51⅜	
July	.57⅛	.57⅜	.57⅛	.57⅜	.57⅜	.52¼	

Cash prices for the principal grains at Chicago follow: Wheat, No. 2 hard, $1.42; No. 3 hard, $1.35¾. Corn, No. 2 yellow, 73½c; No. 3 mixed, 68½c. Oats, No. 2 white, 47⅛@49c; No. 3 white, 45@47½c.

Cash prices at other markets: Minneapolis—Wheat, No. 1 Northern, $1.40¼@1.42¼; Friday, $1.40¼@1.42¼. Kansas City—Wheat, No. 2 hard, $1.35 @1.37½; Friday, $1.35@1.37½.

WHEAT IRREGULAR HERE.

Irregularity and a narrow price limit were the characteristics of the wheat futures market on the New York Produce Exchange yesterday. The market sold off ⅞ cent in the early trading, due to scattered pressure, irregular cables and heaviness at Chicago.

Offerings were limited on the breaks and profit taking and buying on strength at Winnipeg brought about a rally of ⅝ cent from the low. The market closed with net gains of ¼ cent to ⅜ cent.

New York Future Prices.
Buffalo Delivery.

WHEAT (Domestic).

	Open.	High.	Low.	Close.	Prev. Close.	Year.
May	1.41⅛	1.42¼	1.41¼	1.42¼	1.42	

WHEAT (Bonded).

May	1.38⅜	1.38¾	1.38⅜	1.38¾	1.38⅜	

OATS.

May	.53	.53	.52¾	.52¾	....	

*Closing bid.

HUGHES CRITICIZES I. C. C.

WASHINGTON, Jan. 3 (AP).—The valuation, representing approximately $20,000,000,000, which the Interstate Commerce Commission must place upon the 1,800 railroads of the country, was at issue today before the United States Supreme Court in a test case won by the Los Angeles & Salt Lake Railroad in the lower court and appealed by the Government.

Objecting to the figure of $45,000,000 placed upon the railroad, Charles E. Hughes asserted that the whole system of valuation by the commission was erroneous and should be discarded. Government counsel argued that the commission had faithfully carried into effect the intention of Congress.

In view of the importance of the issue, the Court allowed additional time for argument, which will be ended tomorrow.

American Railway Express Gains.

The American Railway Express Company reports for the nine months ended on Sept. 30, 1926, a net income of $1,-690,527, after expenses, taxes, &c., which is equal to $4.88 a share earned on $46,420 outstanding shares of capital stock. This compares with $1,024,450, or $4.69 a share, in the first nine months of 1925. For September, 1926, its net income was $208,155, as compared with $222,976 in September, 1925.

New Road to Yellowstone Park.

The Chicago, Milwaukee & St. Paul Railway announced yesterday that, beginning in March, it will construct thirty-five miles of railway, from Three Forks to Salesville, Mont., in connection with its entrance into Yellowstone Park. Last season buses ran from Three Forks to Salesville. The new road will cost the Milwaukee about $200,000, it is estimated.

MEETINGS AND ELECTIONS

UNITED STATES TRUST COMPANY OF NEW YORK,
45 Wall Street, December 31, 1926.

An election for Trustees to supply the places of those whose terms of office expire and for inspectors of the next election succeeding thereafter, will be held at the office of the Company on the 4th day of January, next, between the hours of 12 M. and 1 P. M.

ELLERY S. SHERMAN, Secretary.

RUBBER FUTURES WEAK.

July Off 40 Points—Increase of Tonnage Reported From London.

Business in crude rubber futures yesterday was quiet and featureless, but the undertone was firm. Closing prices were unchanged to 40 points lower. Turnover involved 134 contracts, all new.

July was the only position to show any material weakness, sagging 40 points. May was down 20 points, as were the March and February deliveries.

Business on the London market continued inactive with final schedules showing loss of ⅛d in all positions. A further increase of 566 tons was reported in the stock of rubber, the tonnage at the last week-end being 45,748 tons, compared with 45,382 in the preceding week.

Range of prices for the deliveries traded in on the local Exchange follows:

	High.	Low.	Close.	Prev. Close.
January	36.30	35.80	35.80	35.80
February	36.50	36.40	36.40	36.80
March	36.70	36.50	36.60	36.80
May	39.40	39.10	39.20b	39.40
July	40.10	39.80	39.80b	40.20

Other months closed—April 38.70b, June 39.50b, August 40n, September 40.40n, October 40.70n, November 41.20n, December 41.70n. Spot price, 38.80n.

COMMODITY PRICES.

Refiners Mark Up Sugar, Breaking Two-Year Record—Cotton Lower.

Yesterday's closing wholesale cash prices for commodities in the New York market, unless otherwise noted, were:

	Jan. 3, 1927.	Dec. 3, 1926	Jan. 4 1926.
FOODSTUFFS.			
Wheat, No. 2 red	$1.53⅜	$1.56⅜	$2.04⅝
Corn (new), No. 2 yellow	.86½	.82½	.91
Rye, No. 2, white	1.07½	1.09¾	1.24¾
Oats, No. 3 white	.56⅛	.57¼	.54½
Flour std. Spring pat.	7.40	7.50	9.90
Coffee, No. 7 Rio	.15¾	.15¼	.16¾
Sugar, granulated	.0650	.0640	.05¾
Butter cr 92 score	.54½@.55	.53	.47
Eggs, fresh gath. 1st	.44@.45	.48	.59
Lard, Mid. W.	12.70@12.80	12.80	15.35
Pork, mess	35.50	35.50	32.50
Beef, family	22.00	22.00	30.00
METALS.			
Iron, Sc Phila	22.75	22.75	23.50
Steel billets, Phila	35.00	35.00	35.00
Lead	7.80	7.80	9.55
Copper	13.25	13.55	14.00
Zinc, E. St. L. dely.	7.80	7.35	9.70
Tin	67.62½	67.13¼	63.62½
TEXTILES.			
Cotton, mid upland	12.80	13.05	20.65
Printcloths	.04¾	.04¾	.08
Silk, best No. 1 to ext.	5.75	5.65	6.97
MISCELLANEOUS.			
Rubber, spot	.3880	.3870	.90
Hides, nat steers	.15	.15	.15½
Gasoline	.21	.21	.17
Crude oil, Mid-Con., 35 to 35.9 grav	2.05	2.05	1.55

Range of Prices in 1926.

	—Highest.—		—Lowest.—	
Wheat	$2.06¾	Jan. 2	$1.58⅝	Sep. 4
Corn	1.01	Jan. 4	.63¾	May 8
Oats	1.24¾	Jan. 4	.51	May 16
Rye	.95⅞	Dec. 20	.45⅛	Jan. 7
Flour	9.40	Jan. 2	7.35	Sep. 4
Coffee	.21¾	May 24	.15¾	Dec. 15
Sugar	.0640	Dec. 8	.05	Mar. 9
Butter	.58	Dec. 10	.37¾	Apr. 15
Eggs	.61	Nov. 26	.27	July 22
Lard	17.75	June 8	12.20	Nov. 16
Pork	43.00	June 14	33.00	Feb. 15
Beef	34½	Jan. 2	20.00	Oct. 27
Iron	23.50	Jan. 2	21.75	Aug. 16
Steel billets	35.00	Jan. 2	35.00	Jan. 2
Lead	9.55	Jan. 2	7.35	Apr. 16
Copper	14.20	Feb. 10	13.37½	Dec. 30
Zinc	8.75	Jan. 5	6.70	Aug. 20
Tin	72.50	Nov. 23	58.50	June 4
Cotton	21.75	Jan. 18	12.15	Dec. 3
Printcloths	.06¼	Jan. 25	.04⅜	Dec. 15
Silk	6.97	Jan. 2	5.62	Apr. 20
Rubber	.93	Jan. 2	.37	Aug. 4
Hides	.16¼	Oct. 15	.11¼	Mar. 31
Gasoline	.22	May 10	.17	Jan. 2
Crude oil	2.05	May 15	1.55	Jan. 2

COTTONSEED OIL.

	Sales.	High.	Low.	†Close.	Prev. Close.
January	100	8.25	8.25	8.20	8.20
February	..	..	..	8.30	8.32
March	900	8.45	8.32	8.40	8.37
April	..	..	..	8.40	8.40
May	1,200	8.57	8.48	8.57	8.52
June	..	..	..	8.60	8.55
July	3,100	8.75	8.70	8.75	8.70
August	..	..	..	8.83	8.78
Total	5,300				

Settling price.

FLAXSEED.

Minneapolis.

	High.	Low.	Close	Prev. Close.
January	2.12½	2.12½	2.12½	2.13⅝
May	2.19½	2.19½	2.19½	2.19¼
	Duluth.			
January	2.12⅝	2.12¼	2.12¼	..
May	2.17⅝	2.17¼	2.17¼	2.17½
	Winnipeg.			
May	1.91½	1.90¼	1.91	1.91

COFFEE.

	High.	Low.	Close.	Prev. Close.	Year.	Last
January	..	..	..	14.85	14.76	
March	15.06	14.90	14.95	14.87	17.52	
May	14.55	14.41	14.43	14.34	17.45	
July	13.98	13.87	13.86	13.81	17.15	
September	13.42	13.35	13.35	13.33	16.71	
December	13.12	13.05	13.05	12.96	16.54	

SUGAR.

	High.	Low.	Close.	Prev. Close.	Year.	Last
January	3.35	3.29	3.35	3.22	2.30	
March	3.39	3.34	3.38	3.32	2.44	
May	3.45	3.41	3.44	3.36	2.57	
July	3.49	3.44	3.48	3.42	2.77	
September	3.57	3.54	3.55	3.50	2.77	
December	3.49	3.46	3.49	3.44	2.85	
Jan. 28	3.41	3.37	3.37	..	..	

COCOA.

	High.	Low.	Close.	Prev. Close.
January	16.00	15.90	..	..
February	16.35	16.06	16.35	..
March	16.45	16.00	16.40-45	15.95
April	16.55	16.32	16.35	16.12
May	16.67	16.30	16.65	..
June	..	..	16.70	16.53
July	16.75	16.45	16.75	16.30-40
August	..	..	16.78	..
September	16.78	16.60	..	16.50
October	16.78	16.60	..	16.35
November	..	..	16.70	16.25
December	..	..	16.60	16.10

*Closing bid.

LIVE STOCK AT CHICAGO.

(Reported daily by the United States Department of Agriculture.)

Jersey City and New York Markets.

CATTLE—Steer supply light; demand limited; slow, steady; good 1,100 to 1,250 pound weights, $310.00 to $10.25, few $10.30; medium, $9.00 to $9.40.

Cows active, fully steady; all cutters, $2.60 to $4.75; butcher cows, $5.25 to $6.60. Medium bulls, 25c higher, $6.50 to $7.25.

CALVES—Vealer supply moderate; 50c to $1.00 lower; in-between grades off most; top $17.60; bulk, $15.00 to $16.00; cull and common, $7.50 to $11.50; Bulk strong weight calves handled.

HOGS—Scarce, 150 to 240 pounds $12.75 to $13.00; heavy sows around $10.50.

SHEEP—Lambs 25c lower; quality plain; bulk $13.00 to $13.50, top $13.60; medium offerings, $11.50 to $12.00; Sheep slightly lower; bulk, $4.75 to $5.50; culls scarce.

CITY BANKS REPORT INCREASE IN LOANS

Weekly Report of Federal Reserve Board Shows Advance in Discounts and Deposits.

STOCK HOLDINGS UP

Banks in New York District Show Greater Net Demand Accounts.

Special to The New York Times.

WASHINGTON, Jan. 3.—The Federal Reserve Board's condition statement of 688 reporting member banks in leading cities as of Dec. 29 shows increases for the week of $130,000,000 in loans and discounts, $27,000,000 in investments, $135,000,000 in net demand deposits and $18,000,000 in time deposits. Member banks in New York City reported an increase of $116,000,000 in loans and discounts, of $19,000,000 in investments and of $142,000,000 in net demand deposits. During the year ending Dec. 29 loans and discounts of reporting member banks increased $334,000,000, investments $79,000,000 and time deposits $444,000,000, while net demand deposits declined $179,000,000.

Loans on stocks and bonds, including United States Government obligations, increased $134,000,000 during the current week but declined $72,000,000 during the year, while other loans and discounts declined $4,000,000 during the week but increased $412,000,000 during the year. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City increased $64,000,000, loans for their account having increased $101,000,000, while loans for out of town banks and for others declined $15,000,000 and $22,000,000, respectively.

Holdings of United States Government securities declined $14,000,000 during the week, while holdings of other stocks and bonds increased $41,000,000, of which $30,000,000 was at reporting banks in the Chicago district and $15,000,000 at reporting banks in the New York district. During the year holdings of United States securities declined $194,000,000, while holdings of other bonds, stocks and securities increased $273,000,000.

Net demand deposits were $135,000,000 above the total reported on Dec. 22, the larger increase of $146,000,000 reported for member banks in the New York district being partly offset by declines in other districts, principally Boston and Cleveland. Time deposits continued to increase and were $18,000,000 above last week's total, the larger part of the increase, $15,000,000, being reported for the San Francisco district.

Borrowings from the Federal Reserve Banks increased $16,800,000 in the Chicago district, $8,000,000 in the New York district and $6,000,000 in the Boston district, and declined $10,000,000 and $6,000,000, respectively, in the St. Louis and San Francisco districts. As compared with a year ago borrowings show a reduction of $44,000,000.

A summary of changes in the principal assets and liabilities of the Reserve banks during the week and the year ending Dec. 29 follows:

	Week.	Year.
Loans and discounts, total	+$129,000,000	+$334,000,000
Secured by U. S. Government obligations	+ 2,000,000	— 25,000,000
Secured by stocks and bonds	+ 123,000,000	+ 53,000,000
All other	— 4,000,000	+ 412,000,000
Investments, total	+ 27,000,000	+ 79,000,000
United States securities	+ 14,000,000	— 194,000,000
Other bonds, stocks and securities	+ 13,000,000	+ 273,000,000
Reserve balances with Federal Reserve banks	+ 18,000,000	— 59,000,000
Cash in vault	— 40,000,000	— 15,000,000
Net demand deposits	+ 135,000,000	+ 179,000,000
Time deposits	+ 18,000,000	+ 44,000,000
Government deposits	— 7,000,000	— 63,000,000
Total accommodations at F. R. banks	+ 7,000,000	— 44,000,000

+Increase. —Decrease.

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES AS OF DECEMBER 29.

	All Reporting Member Banks. Dec. 29, 1926.	Dec. 30, 1925.	Reporting Member Banks in New York City. Dec. 29, 1926.	Dec. 22, 1926.	Dec. 30, 1925.
Number of reporting banks	688	719	64	64	61
Loans and discounts, agrees:					
Secured by U. S. Gv. oblig.	$144,075,000	$170,107,000	$47,600,000	$45,120,000	$54,098,000
Sec. by stks. and bonds	5,708,092,000	5,750,678,000	2,121,298,000	2,021,018,000	2,430,601,000
All oth. loans and disc.	6,717,058,000	6,308,604,000	2,541,409,000	2,826,109,000	2,243,443,000
Total loans & discounts	$14,569,225,000	$14,229,389,000	$4,710,307,000	$4,892,247,000	$4,728,139,000
Investments:					
U. S. Gvt. sec.	2,222,534,000	2,516,468,000	880,279,000	867,185,000	897,402,000
Other bonds, stks. & sec.	3,218,290,000	2,945,168,000	890,611,000	864,770,000	796,846,000
Total invest.	$5,540,824,000	$5,461,636,000	$1,740,890,000	$1,721,955,000	$1,696,337,000
Total loans and invest.	$20,110,049,000	$19,697,025,000	$6,451,397,000	$6,614,202,000	$6,424,476,000
Res. bal. with F. R. banks	1,674,541,000	1,733,935,000	716,245,000	702,992,000	735,763,000
Cash in vault	323,810,000	338,081,000	71,277,000	85,113,000	82,425,000
Net dem. dep.	13,082,058,000	13,260,670,000	5,202,540,000	5,060,338,000	5,309,917,000
Time deposits	5,792,255,000	5,546,058,000	907,090,000	899,512,000	809,864,000
Govt. deposits	163,055,000	225,646,000	45,326,000	45,326,000	56,165,000
Bills payable & redls. with F. R. banks:					
Sec. by U. S. Gvt. oblig.	801,290,000	871,252,000	81,750,000	101,450,000	194,337,000
All other	210,170,000	183,820,000	36,250,000	15,450,000	23,675,000
Total. borrowings from F. R. banks	$511,465,000	$555,081,000	$118,000,000	$116,900,000	$218,012,000

LOANS TO BROKERS AND DEALERS BY NEW YORK BANKS.

Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City:

	Dec. 29, 1926.	Dec. 22, 1926.
For own account	$1,098,535,000	$906,972,000
For account of out-of-town banks	1,021,747,000	1,035,185,000
For account of others	197,179,000	779,380,000
Total	$2,767,761,000	$2,723,465,000
On demand	$2,570,582,000	$2,037,657,000
On time	678,889,000	685,808,000

PRODUCE MARKETS

Dairy Products.

BUTTER—Receipts: 6,496 packages. Larger receipts, lower Western advices and very cautious buying combined to make a lower and unsettled market. Top grades declined 1c and other qualities about ½c. Business restricted at the lower figures. Creamery, higher than extras, pound, 53½@54c; extras, 92 score, 52½@53c; firsts, 45½@52c; seconds, 43@45c; lower grades, 41@42c; centralized cars, 90 score, 49½c; 89 score, 47½@48c; 88 score, 45@46c; 84 to 87 score, 42½@44½c; unsalted, higher than extras, 55@55½c; extras, 92 score, 54@54½c; firsts, 46½@53c; seconds, 44@46c; held creamery, high scoring, 51c; extras, 50c; firsts, 45@49c; seconds, 41½@44½c; held centralized, cars, 90 score, 47½c; 89 score, 46@46½c; 88 score, 44½@45c; 80 to 87 score, 41½@44c; renovated, 39@39½c; ladies, current make, extras, 35@36c; firsts, 32@32½c; seconds, 29@29½c; lower grades, 28@27c; packing stock, current make, No. 1, 27@27½c; No. 2, 26c; lower grades, 29@25c.

CHEESE—Receipts: 42,726 pounds. A steady market with quiet trading. Production relatively light. New York flats, held, fancy, pound, 27@28c; fresh, average run, 25@26c; recoilings, single Daisies, fresh, 26½c; Young Americas, 27@27½c; flats, fresh, 26@26½c.

EGGS—Receipts: 10,001 cases. Fresh midwestern eggs easier. Refrigerators, about steady. Western, dozen, 50@53c; extra firsts, 46@48c; firsts, 42@44c; seconds, 40@41c; undergrades, 36@39c; mediums, 35@40c; dirties, No. 1, 35@38c; No. 2 and poorer, 33@37c; checks, No. 1 to 1, 30@33c; Jersey and other nearby, fancy, 50@55c; closely selected, extras, 55@56c; near-by and western, hennery whites, average extras, 53@54c; firsts of extras, 51@52½c; near-by gathered whites, fine to extra firsts, 51@52½c; near-by whites, undergrades, 45@50c; mediums, 50@51c; pullets, 45@46c; pewees, 43c; Pacific Coast whites, extras, freight, 54@55c; firsts to average extras, 52@54c; marked mediums, 50@51c; marked pullets, 41@43c; other western and southern, gathered whites, 42@51c; Jersey and other nearby and western, hennery browns, extras, 53@57c.

Refrigerator eggs, charges paid to expiring dates, choice, 29@40c; prime, 31½@33½c; fair to good, 25@27½c; undergrades, 22@24½c; mid-western, processed, 37@42c; Pacific Coast, processed, 40@44c; near-by, best marks, 46@44c; fair to good, 41@41c; western, 34½@36c.

Fruits.

FRESH—Fancy apples firm. Pears mostly poor. Cranberries quiet unless showing good quality. First Florida avocado pears; strawberries received. Apples, Western, box, $1@3.75; Eastern, basket, 50c@$3.50; barrel, $1@$10; pears, State and up-river, basket, 40c@90c; barrel, $5@$7.75; Georgia, Florida, Carolina, Cape Cod, Long Island and Jersey, one-half barrel, $2.25@$5; strawberries, Florida, freezers, quart, 35@35c; Belgian hothouse grapes, pound, 1@1½c; avocado pears, California, box, $3@6; oranges, Florida, box, $2@7; California, box, $2.50@6.50; grape fruit, Florida, box $2@4.25; tangerines, Florida, one-half box, $1@3.75; tangelos, Florida, quart, 10@15c; lemons, California, box, $3.50@5; limes, domestic, barrel, $11@12.

DRIED—Apples, State, boxes, fancy, pound, 11¼@11½c; choice, 10@10½c; prime, 9½@9¾c; Western, boxes, choice, 11½@12c; choice, 10@10½c; cores and skins, State, bags, pound, 3@3¼c.

Vegetables.

Sack potatoes quiet. Jersey sweets easier. Fancy onions firm. California anise worked out well. Fancy artichokes steady. Fancy beans had ready sale. Brussels sprouts firm. Cabbage steadier. Endive weak. Florida lettuce firm. Peas held firmly. Most of the Southern supplies poor. Tomatoes appear to be tending downward.

POTATOES—Bermuda, barrel, $6.50@$15. Long Island, 150 pounds, $5@$6.25; 100 pounds, $3.75@$4.50; Maine, 150 pounds, $6.25@$6.50; 100 pounds, $4.25@$4.75; State, 150 pounds, $4.75@$4.90; 100 pounds, $3.25@$4.10; Canada, 150 pounds, $4.75@$4.90; Jersey, basket, $1@$1.50; sweets, Delaware and Maryland, basket, 50c @$1.35; Jersey, basket, 50c@$1.75; yams, South Carolina, crate, $1.13@$1.15.

ONIONS, KINDS—Long Island, 100 pounds, $3@$5.15; California, crate, $3@$4; artichokes, California, box, $1.90@$4.75; one-half box, 75c@$1.35; green, 50c@$1; near-by Jerusalem, bushel basket, 75c@$1; Florida, basket, $1@$5.50; beets, Texas, basket, $1@$1.75; Louisiana, basket, 75c@$1; Florida, crate, $2@$2.75; broccoli, Virginia, basket, $1.50@$3; Jersey, dozen bunches, $2.75; California, crate, $2.50@$3; brussels sprouts, Long Island, quart, 12@12c; California, drum, 90@95; cabbage, State, bag, $1.40@$1.75; Danish, box, 200@225; near-by, bushel basket, $1.75@$3; barrel, $2@$2.50; State, barrel, $1.50@$1.75; Southern, basket, $1@$2.50; cauliflower, Long Island, barrel, $2@$3; Jersey, basket, $1@$1.50; Western, crate, $2.50@$3; celery, hearts, dozen, 75c@$1.40; near-by bunch, 60c@$1; 2½ crate, $1.50@$2.75; Western, ice, crate, $4@$6; collards, Southern, barrel, $1.25@$3.25; chicory, Louisiana, barrel, $2.50@$3; Southern, basket, $1@$1.35; California, crate, $2@$2.75; chicory, root, Jersey, basket, $1.25@$2; cucumbers, Florida, crate, $1.50@$4; dandelion greens, Southern, basket, $2@$2.50; California, basket, $2.50@$3; eggplants, Florida, crate, $1.50@$5; endive, Belgian, pound, 10@17c; escarol, Southern, basket, $1@$1.50; Louisiana, barrel, $2@$2.25; garlic, California, 100 pounds, $4@$5; Italian, 100 pounds, $1.50 @$4.50; Hanover salad, Virginia, basket, $1; horseradish, St. Louis, barrel, $5@$7; German, sack, $1@$5; kale, Long Island, barrel, $1@$1.50; kohlrabi, Texas, basket, $2@$2.25; leeks, near-by, 100 bunches, $2@$5; lettuce, Florida, basket, $1.50@$3.50; Western, ice, crate, 50c@$3.25; hothouse, leaf, basket, 40c@$1; onions, State, yellow, 100 pounds, $2@ $2.50; Western, large whites, $2.50@$5; yellow, $2.50@$3.75; Spanish, case, $3.75@$4.25; ½ case, $1.50@$2; Texas, crate, $2.25@$4.50; parsley, Louisiana, barrel, $2@$6; Texas, basket, $1.25@$2; California, crate, $2@$3; drum, $2.50@$3; parsnips, near-by, barrel, $1.25@$4; basket, $1.50@$2; peas, California, basket, $4@$5.50; crate, $4.50@$7.50; Mexican, crate, $4.25@$6.75; Southern, basket, $1.50@$4.50; peppers, Florida, crate, $1 @$4; Cuba and Isle of Pines, crate, $3.50 @$3; radishes, Southern, basket, $2.25@$3; crate, $3.50@$4; rhubarb, California, box, $1@$2.50; romaine, Southern, basket, $1@$2; Texas, crate, $4; spinach, Virginia, basket, 25@75c; barrel, $1@$2; Texas, basket, 25c@$1; squash, Jersey, barrel, $4@$5; Florida, crate, $1; tomatoes, Nassau, crate, $3@$7.50; repacked, crate, $6@$8; Cuba, $4@$5; 10-pound box, $3@$3.50; turnips, near-by white, basket, $1@$1.25; barrel, $2.75@$3.25; Canada, rutabagas, bag, $1.35@$2.10; watercress, 100 bunches, $1.50@$2.50.

HOTHOUSE—Mushrooms, three pounds, 85c @$1.10; asparagus, Ohio, dozen bunches, $1.50@$5; rhubarb, Canada, box, $1.75@2; tomatoes, Ohio, ten pounds, $1@3.50.

BEANS AND PEAS—Trade exceedingly light in all varieties. Beans, marrow, choice, domestic, 100 pounds, $7; imported, $6.25@ 6.50; pea, domestic, $5.75@6; Rumania, $5.25 @5.50; domestic, near-by, $6.25@6.50; white kidney, imported, $7.75@8; round cranberry, Italy, $7@7.25; long cranberry, Poland, $6.50@7; fava, Holland, $7.50@7.75; lima, California, $7; lentils, Chile, $6@6.25; peas, Scotch, domestic, $4.50@4.75; black eye, California, $5.50@5.75; splits, yellow, domestic, $5.25; green, $6; chick, Mexico, monster, $3.75@4; large, $5.25@5.50; small, $3.75@4; Algeria, manmoth, $1.25@7.50; large, $5@5.25.

Poultry.

DRESSED—Receipts moderate, and with very little trade market ruled quiet and unchanged. Tone steady on good chickens and rather firm on fowls in anticipation of light receipts for the week. Capons easier. Turkeys held unchanged. Ducks and geese less firm.

Chickens, broilers, near-by, 32@38c; Virginia 29@40c; Western, dry picked, 24@35c; bbls., 22@32c; scalded, 24@30c; fancy, fresh, dry, 24@30c; Virginia and Tennessee, 24@30c; Western, boxes, 24@30c; bbls., 23@28c; roasters, near-by, 25@36c; Virginia and Tennessee, 25@35c; Western, dry, boxes, 25@ 30c; bbls., dry, 24@24c; steam, boxes, 20@ 28c; bbls., 20@25c; fowls, Western, boxes, fresh, 20@23c; old cocks, fresh, 18@22c; capons, Western, fresh, 30@40c; turkeys, Delaware and Maryland, young toms, 40@45c; hens, 46@51c; fair to good, 45@46c; Western toms, 43@51c; hens, 45@46c; Southern and Southwestern toms, 47@48c; hens, 45@46c; fair to good, 42@45c; old toms, 40@42c; old hens, 41@44c; common, all sections, 30@40c; ducks, Long Island, fresh, 30@38c; frozen, 29@32c; Maryland, 27@30c; Western, 24@ 24c; geese, Western, 20@31c; Maryland, 20@32c; guineas, young, pair, $1@1.75; old pair, 75c@$1; squabs, No. 1 white, lb., 65@ 85c; pigeons, pair, $1@1.75.

Receipts, 41 cars.

The right is reserved to reject any or all tenders in whole or in part.
AMERICAN EXCHANGE IRVING TRUST COMPANY,
Formerly Irving National Bank, New York, Trustee.
By ARTHUR N. HAZELTINE,
Assistant Vice-President.
Dated, December 31st, 1926.

PENN MARY STEEL COMPANY FIRST MORTGAGE FIVE PER CENT TWENTY-YEAR SINKING FUND GOLD BONDS, DUE 1937.

The undersigned invites tenders of the above bonds for sale and delivery as of February 1, 1927, at a price which in its judgment is fair and reasonable, but not exceeding 104½ and interest, to absorb $135,078.54, a sum now available in Sinking Fund.

Sealed tenders stating maximum and decimal fractions of a dollar will be received at the banking house of GIRARD TRUST COMPANY, Trustee, Philadelphia, Pa., Tender to Sinking Fund Penn Mary Steel Company First Mortgage Five Per Cent Twenty-Year Sinking Fund Gold Bonds will be received until 3 P. M., January 31, 1927.

GIRARD TRUST COMPANY, Trustee.
THOMAS S. MORRISON, Treasurer.

FINANCIAL NOTICES.

REDEMPTION NOTICE.

Chile Copper Company

Collateral Trust Bonds "A" Convertible 8% Gold Bonds Dated April 1, 1917, Due April 1, 1932.

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Article Six of the Trust Agreement dated April 1, 1917, between Chile Copper Company, Guaranty Trust Company of New York, as Trustee, and Chile Exploration Company, said Chile Copper Company has elected to exercise the right therein and thereby reserved to it, to redeem and pay off on April 1, 1927, all of the Collateral Trust Series "A" Convertible 8% Gold Bonds of Chile Copper Company now outstanding under and secured by said Trust Agreement (comprising all of the Bonds outstanding under the said Trust Agreement), and that on said date there will become and be due and payable upon each of said Bonds at the principal office of Guaranty Trust Company of New York, No. 140 Broadway, Borough of Manhattan, New York City, the principal thereof,

BUSINESS WORLD

COMMERCIAL PAPER.

Yesterday ....4½ per cent. for the best names
Saturday .....4½ per cent. for the best names
The quotations are for six months' paper.

***

Most Underwear Lines Ready.

Although there is a possibility that one or two of the well-known Northern lines of ribbed and fleeced heavy-weight underwear for men will be opened more or less formally here today, the general indications are that those lines which have not already been priced for the new season will not be opened in a formal way. While there is still a question as to the extent of the reductions that will be made in some of the low-end Northern ribber lines, there is apparently little likelihood of the standard goods showing more than 10 to 12½ per cent. cuts on the basis of 14-pound union suits and 10-pound shirts and drawers. Salesmen for some of the concerns which have not yet made prices left for the road on Sunday and others were said to be preparing to leave last night. From all accounts, early buying has not been any too active.

***

Gray Goods Start Slowly.

The first business day of 1927 did not produce very much activity in the local gray goods market. In fact, sales were fewer than for some time. Buyers paid 7⅞ and 6¾ cents, respectively, for "quick" 39-inch 68-72 and 38½-inch 64-60 printcloths, but beyond that nothing much was done in those constructions. Limited business in sheetings was had on the basis of 6¾ cents for 37-inch 48-square four-yard cloths. Coarse-yarn fabrics and the specialties did not move very freely, but in the limited trading in fine-yarn goods were some February lots of 100-60 broadcloths at 10½ cents. Sellers were asking 10¾ cents for March shipments of this construction and 10 cents for deliveries in April and May. The best that could be done on "quick" 90-60s was 9¾ cents, with February goods available at a quarter less.

***

Spring Buying Begins Actively.

An increase in the number of buyers for Spring merchandise, especially ready-to-wear, was noted here yesterday. It is the opinion of most wholesalers that "showroom buying" has now actively started and will reach a high point before the month is out. This view is further supported by the large numbers of reservations which the hotels have been receiving for the next few weeks. Dresses are getting the bulk of buying attention at the moment, with sports coats coming next. With more buyers on the scene later, the demand for the dressy suede coats is also expected to show a gain. Suits are being sampled carefully by buyers, but the trade here continues confident of a good season for this merchandise.

***

To Price Cotton Blankets.

More activity in the pricing of all-cotton and part-wool blanket lines is promised for this week. One of the well-known lines of Eastern goods will be opened on Wednesday, and the pricing of a leading Southern line is fixed for the following day. Although nothing was said yesterday to indicate it, the probabilities are that the prices of both lines, as well as of those to follow, will be similar or proportionate to those made on the dominant Eastern line the day before Christmas. This line showed prices ranging from 10 to 12½ per cent. under those put on the goods at the opening of the 1926 season.

***

Handbags for Spring.

Lines of handbags for Spring are ready in some instances, although the offerings of some manufacturers, it was said yesterday, will not be made until about Jan. 15. Leather merchandise is favored for the new season, the sale of such goods in both staple and novelty leathers and patterns having been particularly good during the Fall. For more than one manufacturer the past few months were record-breakers in volume of turnover. Unborn calf skin is one of the materials being strongly featured at the present time. It is selling well, particularly to the misses' trade, but the duration of its vogue well into the Spring is said to be questionable. Both pouch and underarm styles will be again offered.

***

Sales Have Now Become General.

Sales are now the order of the day in most stores, with clearances of seasonal merchandise, particularly furs and ready-to-wear. The sales are on a wide scale throughout the country, and the markdowns reflect the poor selling weather in these lines earlier in the season. Opinions given yesterday indicate that consumers are responding well and that the results of the sales should be satisfactory. The thought was also voiced that sales are likely to be frequently held during the early months of the year in an effort to stimulate turnover. Retail executives are on the alert for a moderate decline in business as compared with 1926, and if this is confirmed by comparison of figures for the identical periods every effort will be made to lessen the amount of the loss.

***

Spring Hosiery Prices Lower.

Reductions ranging from 25 cents to $1.25 a dozen in women's full-fashioned silk hosiery from the prices previously in effect were announced yesterday by the J. R. Beaton Company, Inc. The sharpest cut was made in a medium-weight stocking with a four-inch welt. A service-weight stocking of the same type was cut only 25 cents a dozen. Service-weight lisle-top and out-size hose were not reduced at all, but a cut of $1 a dozen was made in medium-weight lisle-top goods. The prices became effective at once in this city and also in the Beaton stock houses in Chicago, Atlanta, Boston, San Francisco and Seattle.

***

Buyers Will Make Many Visits.

While it is still much too early to figure on the volume or preferences in Spring ready-to-wear, one thing is certain, according to a well-known manufacturer. That is that most retailers will come frequently to the market, with a good many of them making more visits than in any previous Spring season. The pressure for turnover will be very strong during the coming months, this wholesaler pointed out, and in order to get volume the stores must have fresh merchandise and have few "slow-movers" on which markdowns are eventually taken. To obtain such merchandise buyers will be here often. The same situation will make resident buyers keep in exceptionally close touch with developments so that their clients may be advised as to trends that will enable a bigger and more profitable turnover.

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Printed Cottons Start Well.

Printed cottons got away to a good start for 1927 yesterday, jobbing buyers of these goods being in the market in quite respectable number considering the nearness of the new year's opening. Wholesalers from various cities along the Atlantic seaboard and from some parts of the Southwest were among the visitors at one of the leading printers' showroom during the day. A general line of wash goods, percales, &c., was purchased, and from present indications this is going to be one of the biggest Januaries for printed wash goods in a very long time. By the end of the month, it was said yesterday, leading lines will be sold up solidly. Small-figured effects in dimities, batistas and other sheer cottons were among the goods that moved best yesterday.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column in telephoning LACkawanna 1000.

AKRON—Ladies' Shop; Mr. Weiss, women's coats, popular priced; 151 W. 40th (H. Arnberg).

AKRON—Federman Co.; Mr. Pearlstein, new Spring dresses, silk and cloth, also coats, suits; 113 5th Av. (M. J. Federman).

ALLENTOWN—Hess Bros.; D. L. McGuire, children's and misses' wear; 220 5th Av. (F. Atkins).

ATLANTA, Ga.—Davison, Paxon, Stokes Co.; K. Mayer, basement, mdse. mgr.; A. G. McCall, basement, domestics; Bway and 34th (R. H. Many & Co.); 15th floor.

ATLANTA—Chamberlin-Johnson-DuBose Co; R. J. Lee, laces, silks, wool piece goods; Miss M. Prue, perfumes, toilet goods, ladies' hosiery, kift shop; 60 W. 35th (Wm. M. Van Buren).

ATLANTA—J. M. High Co.; H. M. Short, rugs, draperies, furniture; 11 E. 26th (McGreevey, Werring & Howell).

ATLANTA, Ga.—P. P. Allen Co.; H. Smiley, coats, suits; 463 7th Av. (S. M. Goldberg).

BALTIMORE—Stewart & Co.; Miss Voggdies, ladies' sportswear; 17 E. 39th (Associated D. G. Corp.); 3d floor.

BALTIMORE—Bernheimer-Leader Stores Co; Miss R. Underhill, infants' wear; Miss P. Jeffries, children's, juniors' wear; Miss A. Osborne, women's, misses' dresses; 128 W. 31st (American Retailers' Assn.).

BALTIMORE—Hutzler Bros. Co.; Miss O'Connell, women's dresses; 1,440 Bway (Assoc. Mdse. Corp.).

BALTIMORE—Thanhouse & Weiller; S. L. Thanhouser, cotton woolens for boys' clothing; 1,182 Bway, Room 906.

BALTIMORE—B. Barmack & Co.; S. Braitman, women's and children's underwear, boys' wash suits; Pennsylvania.

BALTIMORE—Hutzler Bros.; Miss S. G. Shaner, infants' wear, toys; Miss M. H. Sweerer, handkerchiefs, wash goods; 1,440 Bway. (Assoc. Mdse. Corp.).

BELLEVILLE, Ark.—S. Thomas, Spring dresses; 421 7th Av., Room 602.

BINGHAMTON—A. R. Swarts Co.; A. R. Swarts, ready-to-wear; 455 7th Av. (D. Mann Co.).

BIRMINGHAM—Caheen Bros.; Miss E. Silver, Miss M. Vick, ready-to-wear; 1,150 Bway. (F. Lilienthal & Co.)

BIRMINGHAM—Caheen Bros.; H. H. Gobin, dress goods, silks, velvets; 1,150 Bway. (F. Lilienthal & Co.).

BIRMINGHAM—Caheen Bros.; H. H. Gobin, dress goods, silks, velvets; 1,150 Bway. (F. Lilienthal & Co.).

BIRMINGHAM—Loveman, Joseph & Loeb; Mr. Baty, jewelry, handkerchiefs, leather goods; 112 W. 38th (Littman & Storch); 14th floor.

BIRMINGHAM—Jaffe Clothing Co.; I. Jaffe, wholesale clothing; Pennsylvania.

BIRMINGHAM, Ala.—Loveman, Joseph & Loeb; C. G. Hebert, women's and children's shoes; 112 W. 38th (Littman & Storch), 14th floor.

BIRMINGHAM, Ala.—Caheen Bros.; Mrs. M. V. Richards, millinery; 1,150 Bway. (F. Lilienthal & Co.).

BOSTON—Wm. Filene's Sons Co.; upstairs, Miss Morrissey, women's dresses; Miss Carroll, misses' inexpensive coats; Mr. Friedberg, women's coats; Mr. Goodman, misses' coats; Mr. Madison, div. mgr., misses' inexpensive and better grade coats; Miss McHugh, misses' dresses; Miss Griffin, div. mgr.; Mrs. Phillips, women's costumes; Miss Gilman, silk and muslin underwear; basement, Mr. Reiter, women's, misses' coats; Miss Dartt, children's, girls' coats, dresses; Mr. Kiley, jobs, inexpensive dresses; Mr. Bloom, jobs, inexpensive coats; Miss McGrail, stouts' coats, dresses; Mr. Kingsdale, men's clothing; Mr. Gainsberg, men's trousers; Mr. Goldberg, men's furnishings; Miss Bryan, girls', children's millinery; Mr. Ring, women's, misses' dresses; Miss McAuliffe, jobs, brushed wool sweaters, knickers; Mr. Quinn, boys' clothing; Mr. Peary, silk and muslin underwear; 1,440 Bway.

BOSTON—Chandler & Co.; Mrs. A. G. Dana, specials, women's fur-trimmed coats; Miss E. Burrill, misses' fur-trimmed coats; Miss M. K. Keller, women's inexpensive silk, wool and printed silk dresses; 240 Madison Av.

BOSTON—C. F. Hovey Co.; upstairs, Miss M. Cox, low end rayon underwear; Miss D. Shine, low priced and better grade leather goods; Miss H. Foley, misses' dresses; Miss E. Segare, women's coats; basement, Mrs. A. Puffer, women's, misses' dresses, stout style dresses; 244 Madison Av., 7th floor.

BOSTON—Jordan Marsh Co., upstairs; C. H. Berry, small-ware, hair goods, paper and Vogue patterns, Excella patterns; Miss G. Gately, misses' high-grade dresses; Miss D. Feely, negligees, bathrobes, kimonos; G. Thompson, wash goods; basement—J. G. Ryan, women's wash dresses, bathrobes, negligees, women's inexpensive dresses; 244 Madison Av., 7th floor.

BOSTON—Kakas, White Co.; Miss A. C. Liston, furs; 432 4th Av.

BOSTON—Parke Snow, Inc.; J. F. Cleveland, dresses, furs; G. E. Riel, dollar-day specials, lamps, novelties, house furnishings; 120 W. 32d (A. Fanti).

BOSTON—Gilchrist Co.; Mrs. Markus, children's, girls', juniors' coats, wool, velvet and silk dresses; Miss Rubin, jobs hats; 128 W. 31st (American Retailers' Assn.).

BOSTON—Bortman & Smith; Mark Bortman, tailored silk, sport dresses; Pennsylvania.

BOSTON—Majestic Dress Co.; (jobbers); S. Skurnik, women's and misses' new silk dresses; 224 W. 35th (Siegfried Fantl & Co.).

BOSTON—Bedford Mfg. Co.; S. Goldberg, novelty materials for girls' and junior dresses; 33 W. 34th.

BOSTON—Karpas Co.; J. Karpas, better Spring coats, suits; 201 W. 32d (Lipshitz & Shapiro).

BOSTON—D. V. O'Connell, infants' and children's dresses; Breslin.

BOSTON—Gilchrist Co. Upstairs—Mr. Smith, men's furnishings; Miss Bayr, gloves; Mr. Mayer, dresses; Mrs. DeBoey, dresses; J. Kahn, girls' coats, dresses; 128 W. 31st (American Retailers' Assn.).

BUFFALO—Wm. Hengerer Co.; W. J. Boyle, silks, dress goods; Miss L. Aspinwall, knitted sportswear; Mr. Hebert, millinery; Miss M. McKenna, infants' wear; 17 E. 39th (Associated D. G. Corp.), 3d floor.

BUFFALO—J. N. Adam & Co.; Miss E. Mayo, millinery; 17 E. 39th (Associated D. G. Corp.), 3d floor.

BUFFALO—Given's, Inc.; Mrs. Hill, better coats; Mr. Callah, basement coats; 455 7th Av. (Hart-Flanagan Co.).

BUFFALO—Adam, Meldrum & Anderson Co.; H. J. Simons, leather goods, stationery, books; 240 Madison Av. (Syndicate Trading Co.).

CARLISLE, Pa.—The Hub; L. Lowenthal, ready-to-wear; 128 W. 31st (P. W. Mahler).

CHICAGO—Yablun Bros.; A. L. Yablun, infants', children's 2-6 panty dresses, infants' novelties, knit goods, coats, carriage covers; Breslin.

CHICAGO—L. Klein; A. Soudek, domestics, cotton goods; 27 W. 33d (Fellows Buying Co.).

CHICAGO—Munzer, Waxman Co.; H. Munzer, silks, dress trimmings; Pennsylvania.

CHICAGO—Reliable Leather Goods; J. Schechter, women's handbags; Grand.

CHICAGO—David Fink & Co.; D. Fink, popular-priced Spring coats; 201 W. 33d (Lipshitz & Shapiro).

CHICAGO—Katz & Lieberman; J. Lieberman, women's coats; 201 W. 33d (Lipshitz & Shapiro).

CHICAGO—S. P. Platt; Mr. Friedman, women's full-fashioned hose, men's and misses' fancies; 1,162 Bway (L. Levitan).

CHICAGO—Grant-Sommerfeld Co.; J. J. Sommerfeld, women's handbags; 243 W. 36th (Wagner & Sommerfeld).

CINCINNATI—Denton Co.; S. S. Getty, mdse. mgr.; 122 W. 31st (Kirby, Block & Fischer).

CINCINNATI—McAlpin Co.; Mrs. H. K. Cohan, underwear, negligees, corsets; 23 E. 26th (W. T. Knott).

CINCINNATI—Aims & Doepke Co.; J. E. Kinker, 460 Bway.

CINCINNATI—Mabley & Carew Co.; J. E. Kinker, women's ready-to-wear, misses' dresses, coats; 453 7th Av. (C. A. Cook).

CINCINNATI—Meyer, Wise & Kaichen Co.; A. Kaichen, piece goods, ready-to-wear; H. A. Kaichen, sweaters, blankets; 1,209 Bway, Room 208.

CINCINNATI—Meyer, Wise & Kaichen Co.; S. R. Meyer, F. Huelsman, C. Runck, representing; 428 Bway.

CINCINNATI—Rollman & Sons Co.; M. S. Beattie, children's dresses, house dresses; S. Richley, domestics, wash goods; 112 W. 38th (Littman & Storch), 14th floor.

CINCINNATI—Main Cloak and Suit Co.; F. Sapadin, Spring coats, suits, jobs Fall coats; 131 W. 35th (J. Hartbiay, Inc.).

CINCINNATI—Meyer, Wise & Kaichen; C. T. Brandt, furs, ready-to-wear; 1,209 Bway., Room 208.

CLEVELAND—Higbee Co.; J. Morrissey, wool dress goods; 240 Madison Av. (Syndicate Trading Co.).

CLEVELAND—Wm. Taylor Sons & Co.; Mrs. A. Baker, Mrs. G. Clapp, millinery; W. A. Moeller, div. mdse. mgr.; Miss C. Krug, juniors' wear; Miss A. Hess, infants' wear; Miss B. Miller, misses' dresses; Miss M. Crockett, girls' wear; M. N. Kovan, furniture; Mrs. A. Gray, dresses, basement; 1,440 Bway.

CLEVELAND—May Co.; Miss M. Marshall, infants' wear; 1,115 Bway.

CLEVELAND—M. Rosenblum Credit Clothing Co.; Miss H. Nack, coats, dresses; 128 W. 31st (S. Hoffman).

CLEVELAND—Bailey Co.; G. Waxman, millinery; 112 W. 38th (Natl. Dept. Stores, Inc.), 19th floor.

COSHOCTON, Ohio—Ramson D. G. Co.; B. M. Hardy, ready-to-wear; 455 7th Av. (Hart, Flanagan Co.).

COSHOCTON, Ohio—C. F. Rader, men's and boys' clothing, hats, furnishing goods; Imperial.

COLUMBUS—Union Co.; Miss L. Long, hosiery, gloves, knit underwear, neckwear, handkerchiefs; 112 W. 38th (Littman & Storch), 14th floor.

COLUMBUS—F. & R. Lazarus & Co.; Miss R. Hays, popular-priced dresses; Miss E. Castell, millinery; Miss D. Bishop, colleginne and children's millinery; Miss W. Matthews, notions, stationery; Miss E. M. Gellman, laces, trimmings, handkerchiefs, neckwear and sale mdse.; 1,440 Bway (Assoc. Mdse. Corp.).

CONNELLSVILLE, Pa.—A. E. Troutman Co.; Miss O'Connor, ready-to-wear; 128 W. 31st (Weill & Hartmann).

CRESSON, Pa.—Gross Dept. Store; I. Gross, men's and boys' clothing; 131 W. 35th (J. Hartbiay, Inc.).

DANVILLE, Ill.—Parisian Co.; O. Metz, coats, dresses, millinery; 130 W. 32d (A. Fanti).

DAYTON—Rike-Kumler Co.; Miss M. Jackson, house dresses (only); 1,440 Bway (Assoc. Mdse. Corp.).

DAYTON—Rike-Kumler Co.; Mrs. M. Crowell, women's and junior dresses; 1,440 Bway (Assoc. Mdse. Corp.).

DAYTON—Elder & Johnston Co.; L. E. Goldbaum, ready-to-wear basement; 240 Madison Av. (Syndicate Trading Co.).

DAYTON—Miracle Store; Miss Horn, ready-to-wear; 455 7th Av. (D. Mann Co.).

DENVER—United Garment Co. (wholesale); S. Wittow, ladies' voile and tub silk dresses; 552 7th Av. (B. B. Feldenfeld & Co.).

DENVER—Joslin D. G. Co.; E. H. Collins, mdse. mgr.; 25 E. 26th (W. T. Knott).

DETROIT—Ernst Kern Co.; Miss Avey, better-end dresses; 240 Madison Av. (Syndicate Trading Co.).

DETROIT—Crowley-Milner Co.; Miss M. Champion, close-outs, corduroy and beacon robes; Mrs. B. Burton, boys' furnishings; B. Cluney, boys' clothing; Miss A. B. Koffron, women's rayon and knit underwear; H. Quinlan, men's caps; C. W. Greenberg, men's, women's and children's hosiery; H. P. Selman, women's dresses, coats, furs; 100 W. 32d.

DETROIT—Newcomb, Endicott Co.; Miss White, furs; T. Finney, leather goods, silverware; 128 W. 31st (Weill & Hartmann).

DETROIT—J. L. Hudson Co.; A. W. Krenning, Miss N. Wahburn, trimmed hats; Miss D. Briggs, coats; Miss Skinner, misses' coats; Mrs. Hartsell, inexpensive dresses; Miss A. McKibben, juniors' wear; Mrs. L. Grimberg, girls' wear; Miss A. Yerkes, assisting; Miss Theisen, neckwear, scarfs; P. Hyndman, dresses, basement; Miss Almlay, infants', children's wear, basement; 1,440 Bway (Assoc. Mdse. Corp.).

DETROIT—Pett Millinery Co.; W. Pett, millinery, dress goods, ribbons, trimmings; Pennsylvania.

DETROIT—Davidson Bros.; M. Sklars, draperies, curtains; Pennsylvania.

EL PASO—F. Brunschwig & Co.; Miss V. Carnes, women's ready-to-wear; 232 Madison Av.

FAIRMONT, W. Va.—D. M. Osgood Co.; M. Feariman, Spring coats, suits and jobs Fall coats; 151 W. 35th (J. Hartbiay, Inc.).

FORT WAYNE—Wm. Hahn Co.; C. Roseman, ready-to-wear; 455 7th Av. (D. Mann Co.).

FORT WAYNE—Frank D. G. Co.; M. Freilicher, art goods, leather goods, notions, handkerchiefs, jewelry, ladies' neckwear, gloves, toilet goods, trimmings, ribbons; 134 W. 32d (Goodman Buying Syndicate).

FORT WORTH—The Style Shop; E. S. Banner, dresses; 1,241 Bway (Style Shop).

GALVESTON—Galveston Dry Goods Co.; S. J. Heyman, notions, fancy goods, men's furnishing goods; 43 Leonard St. (Cassen & Tannenbaum).

GLENS FALLS, N. Y.—Brianger's; J. Brianger, general mdse. for January sales; 131 W. 35th (J. Hartbiay, Inc.).

GRAND RAPIDS—Wursburg D. G. Co.; M. H. K. Malone, Mrs. Carey, ready-to-wear; 32 W. 35th (Jay & Co.).

GRAND RAPIDS—Siegel's; Miss L. Rogers, women's and misses' dresses; Prince George.

GRAND RAPIDS—Herpolsheimer Co.; Miss E. M. Laurence, mdse. mgr.; Miss V. Parker, sport wear; Miss F. Cain, juvenile wear; Miss B. Pawlouski, knit underwear; 1,150 Bway (F. Lilienthal & Co.).

GRAND RAPIDS—Paul Reyal; W. King, ready-to-wear; 455 7th Av. (D. Mann Co.).

GREAT FALLS, Mont.—Strain Bros.; W. P. Bartholome, gen. mdse. mgr.; H. S. Berger, piece goods, basement; 128 W. 31st (Weill & Hartmann).

GREENSBURG, Pa.—A. E. Troutman Co.; Mrs. Miller, Mrs. Kennedy, ready-to-wear; 128 W. 31st (Weill & Hartmann).

HARRISBURG, Pa.—Bowman & Co.; H. H. Bowman, representing; 105 Grand (Jay & Co.).

HARRISBURG, Pa.—Kaufman's; J. T. Morris, men's, boys' clothing; 1,150 Bway (F. Lilienthal & Co.).

HARRISBURG, Pa.—Stark Bros.; K. R. Stark, men's wear, furnishings; Pennsylvania.

HENDERSON, Ky.—Grusin's; S. H. Grusin, jersey bloomers, boys' blouses, infants', children's wear; 552 7th Av. (B. B. Feldenfeld & Co.).

HOPKINSVILLE, Ky.—S. Klein, Palm Beach dresses; 1,261 Bway (Merchants Buying Co.).

INDIANA, Pa.—A. E. Troutman Co.; J. L. Cote Sr., millinery; 128 W. 31st (Weill & Hartmann).

INDIANAPOLIS—L. S. Ayres & Co.; Miss A. Clarke, women's, misses' dresses; 1,440 Bway (Assoc. Mdse. Corp.).

JOHNSTOWN, Pa.—Penn Traffic Co.; J. H. Hughes, coats, suits, dresses, furs, children's wear; Miss Flemming, juniors' children's wear; Miss M. Kuckuck, millinery; G. Thompson, wash goods; basement—J. G. Ryan, women's wash dresses, bathrobes, negligees, women's inexpensive dresses; 244 Madison Av., 7th floor.

JOHNSTOWN, Pa.—Schwartz Co.; L. Steinbach, piece goods, domestics; 128 W. 31st, Room 205.

KANSAS CITY—Lyon Bros. Millinery Co.; C. H. Lyon, E. L. Lyon, Miss L. Spurlock, wholesale Spring millinery; 45 W. 34th (C. J. Draper).

KANSAS CITY—Adler's; Mrs. M. Vincent, dresses; 463 7th Av. (S. M. Goldberg).

KANSAS CITY—Globe Cloak Co.; C. P. Globus, new Spring coats, suits; jobs Fall coats; 131 W. 35th (J. Hartbiay, Inc.).

KOKOMO, Ind.—Boston Store; A. Anspach, mdse. mgr.; 115 W. 30th St. (B. F. Levis).

LA PORTE, Ind.—Samuel Fox Sons; A. L. Osborn, silks; 350 Bway; Room 1204.

LANCASTER, Pa.—Hager & Bro.; W. H. Hager Jr., mdse. mgr., hosiery, underwear, men's furnishings; R. C. Matteson, linings, notions, gloves, handkerchiefs, toilet and leather goods; 315 4th Av. (D. G. Alliance).

LATROBE, Pa.—S. P. Reed Co.; Miss Hays, dresses; 128 W. 31st (Weill & Hartmann).

LEWISTOWN, Pa.—Bon Ton; J. Rose, Spring coats, suits, jobs Fall coats and millinery; 131 W. 35th (J. Hartbiay, Inc.).

LOGAN, Ohio—Sale Shop; D. Rator, Spring coats, dresses; 132 W. 31st; Room 1109.

LOS ANGELES—May Co.; Miss E. Bell, infants' wear; 1,115 Bway.

LOS ANGELES—Broadway Dept. Store; J. S. Smith, div. mdse. mgr., art goods; 128 W. 31st (Weill & Hartmann).

LOS ANGELES—Bullock's; Miss F. Weigand, misses' coats, suits, dresses; L. L. Riley, men's furnishings; J. L. Bartlett, silk underwear, corsets, basement; 1,440 Bway (Assoc. Mdse. Corp.).

LOS ANGELES—L. Friedman, cat-lynx trimmings; 47 W. 34th; Room 422.

LOS ANGELES—Gaiety Garment Co. (mfrs.); S. Kaufman, voile and tub silk materials; 552 7th Av. (B. B. Feldenfeld & Co.).

LOUISVILLE—Byck Bros.; M. Simmonds, ready-to-wear; 218 W. 40th St. (Barton).

LOUISVILLE—David Baird & Son; J. C. Weaver, flowers, feathers, ornaments; Pennsylvania.

LYNCHBURG—Snyder & Berman, Inc.; H. Berman, women's ready-to-wear; Pennsylvania.

LYNN, Mass.—Burrows & Sanborn, Inc.; Mr. Hero, silks, dress goods, domestics, wash goods, draperies; Mr. Burrows, piece goods; Mrs. Moore, corsets, muslin underwear; Miss Gallant, boys' clothing, underwear, hosiery, infants' wear; Mr. Burrows, piece goods; Mr. Libby, house furnishings, glassware, lamps, chinaware; 1,440 Bway (R. J. Cronin).

McKEESPORT, Pa.—The Famous; M. Gold, men's shirts, January sale; 103 Madison Av. (Mdse. Reporting Co.).

MANSFIELD, Ohio—Ed Wren Co.; J. Bein, ready-to-wear; 131 W. 35th (J. Hartbiay, Inc.).

MEMPHIS—J. Goldsmith & Sons Co.; R. Lewine, men's clothing; 128 W. 31st (Kirby, Block & Fischer).

MIAMI—Burdine & Quarterman; A. Carr, ready-to-wear; 120 W. 32d (A. Fanti).

MICHIGAN CITY, Ind.—L. J. Stein, ready-to-wear; 460 Bway (D. Mann Co.).

MILWAUKEE—Ed. Schauer & Co., Inc.; Mr. Woelbling, drugs, toilet goods; 320 5th Av.

MILWAUKEE—Gimbel Bros.; D. H. Carroll, men's, boys' clothing, furnishing goods; 116 W. 32d.

MINNEAPOLIS—Powers Merc. Co.; Miss L. Baubee, millinery; Miss Harris, misses', women's inexpensive dresses; 128 W. 39th (Associated D. G. Corp.), 3d floor.

MONTGOMERY, Ala.—Nathan Kahn D. G. Co.; J. Nos, dry goods, notions; 256 Church Beach, Meyer & Calder, Inc.).

MONTGOMERY, Ala.—A. Nachman, Inc.; N. A. Beringer, Spring coats, dresses; 45 W. 34th (Simon & Lowenstein).

MOULTRIE, Ga.—I. Pearlman, jobs, coats; 10 W 32d (Bergman & Dreystool).

MUSKOGEE, Okla.—B. E. Spivy Co.; B. E. Spivy, ready-to-wear, furnishing goods; Pennsylvania.

NEW BEDFORD—New Bedford D. G. Co.; Miss L. Sylvia, muslin underwear; H. H. Cohen, ready-to-wear, millinery; 345 4th Av. (D. G. Alliance).

NEW ORLEANS—256 Weinfield; Mr. Weinfield, wholesale millinery; Imperial.

NEW ORLEANS—F. Rubenstein & Co.; F. Rubenstein, ready-to-wear, furs; 115 W. 30th (B. F. Levis).

NEWPORT, Ky.—Herman Jacobs; H. Jacobs, millinery, new Spring coats, suits, jobs Fall coats; 131 W. 35th (J. Hartbiay, Inc.).

OMAHA—Thompson, Belden Co.; Miss Sullihan, ready-to-wear; 128 W. 31st (Weill & Hartmann).

OMAHA—M. Spiesberger & Son Co.; J. Spiesberger, millinery; 19 W. 34th; Claridge.

OMAHA—L. Brandeis & Sons; M. Seltenbach, basement jobs, dresses; 463 7th Av. (S. M. Goldberg).

PETERSBURG, Va.—Rucker D. G. Co.; W. M. Rucker, domestics, flannels; J. A. Rucker, piece goods; Pennsylvania.

PHILADELPHIA—Blauner's; Harry Blauner, better coats; Mr. Levin, coats and extra size coats; Mr. Sacks, better dresses; Mr. Rosen, fur coats; Mr. Walker, princess slips; Mr. Sobel, princess slips and underwear; 120 W. 32d (A. Fanti).

PHILADELPHIA—Stewart's; Mr. Pollock, dresses; Mr. Abramson, coats, basement; 120 W. 32d (A. Fanti).

PHILADELPHIA—Frank & Seder Co.; C. M. Larner, jobs silks; 112 W. 38th (National Dept. Stores, Inc.); 19th floor.

PHILADELPHIA—Perlberg & Cooper; S. H. Cooper, piece goods; 32 W. 840h, Room 809.

PHILADELPHIA—Zinn Bros.; E. Zinn, piece goods; 1,385 B'way.

PHILADELPHIA—L. Wiesen & Co., Inc.; H. W. Perlstein, piece goods; 469 7th Av., Room 702.

PHILADELPHIA—Goldman & Jaffe; Chas. Goldman, dress goods; 58 W. 30th St.

PHILADELPHIA—Green Bros.; I. Gross, piece goods; Pennsylvania.

PHILADELPHIA—M. Norwick & Sons; C. E. Norwick, woolens, silks, cotton linings; 463 7th Av.

PHILADELPHIA—Gassan & Co.; B. Gassan, silks, woolens; 474 7th Av.

PHILADELPHIA—Lemon & Evans Co.; D. J. Wolf, rayon mattings; 366 5th Av. (Meyers Co., Inc.), 9th floor.

PHILADELPHIA—N. Shellenburg & Co.; Miss T. Casey, jobs silk dresses; Miss Gerton, popular-priced fur coats; 463 7th Av. (S. M. Goldberg).

PHILADELPHIA—W. Freedman & Son; S. Freedman, petticoats, children's dresses; Pennsylvania.

PHILADELPHIA—Jack Kahn, coats, suits; Imperial.

PITTSBURGH—Glosser Bros.; M. London, boys' clothing, furnishings; 115 W. 30th (B. F. Levis).

PITTSBURGH—Frank & Seder, Inc.; E. Frank, jobs muslin underwear, infants' wear; 112 W. 38th (National Dept. Stores, Inc.), 19th floor.

PITTSBURGH—Kaufmann & Baer Co.; Miss M. Koch, art goods; 116 W. 32d.

PORTLAND, Me.—Porteous, Mitchell & Braun Co.; J. T. McNamara, men's furnishings, umbrellas; Mrs. M. McNamara, infants', children's wear; 433 4th Av. (D. G. Union).

PROVIDENCE—The Outlet Co.; B. Markowitz, boys' clothing, furnishings, headwear; Commodore.

PROVIDENCE—Caesar Misch, Inc.; Georgs Walder, general mdse. manager, ready-to-wear; 112 W. 38th (Littman & Storch), 14th floor.

RICHMOND—Cohen Bros.; W. R. Cheatwood, silks, dress goods, linings; 23 E. 26th (W. T. Knott).

RICHMOND—Kaufman & Co., Inc., J. I. Kaufman, millinery; A. W. Cook, silks, velvets, ribbons, notions, flowers, feathers; Pennsylvania.

RICHMOND—Miller & Rhoads, Inc.; A. S. Minter, gloves, hosiery, handkerchiefs; 432 4th Av. (D. G. Union).

ROANOKE, Va.—Hancock-Clay Co.; Miss L. Huffman, millinery; Pennsylvania.

ROCKFORD, Ill.—Chas. V. Weiss Co.; L. P. Owens, ready-to-wear; 32 W. 35th (Jay & Co.).

SACRAMENTO—A. Rushing, better coats, dresses for Spring; 45 West 34th (Simon & Lowenstein).

SANDUSKY, Ohio—Boston Store; A. Blaunstein, jobs Fall coats, Spring coats and suits, general mdse. for January sales; 131 W. 35th (J. Hartbiay, Inc.).

SAN FRANCISCO—Elkus Co.; F. J. Wimperly, men's furnishings; 66 Worth (White & Pardee).

SAN FRANCISCO—The Emporium; F. F. Ross, men's furnishings; 1,440 Bway (Assoc. Mdse. Corp.).

SAN FRANCISCO—Holm & Nathan; B. J. Samuel, wholesale millinery; 621 Bway, Room 625.

SAVANNAH—Quality Skirt Co.; I. Weltz, close outs Fall coats; 1,481 Bway. (Room 1008).

SCRANTON, Pa.—Cleland-Simpson; J. Kinick, coats; 105 Madison Av. (Mdse. Reporting Co.).

SEYMOUR, Ind.—Beck Dept. Store; A. S. Beck, Spring coats, dresses (Fall closeouts); 132 W. 31st, Room 1109.

SHARON, Pa.—Routman Co.; S. Routman, new Spring coats, suits, jobs Fall coats; 131 W. 35th (J. Hartbiay, Inc.).

SHARON, Pa.—Kaufman's; A. Mayer; J. Mayer, dry goods, ready-to-wear; 115 W. 30th (B. F. Levis).

SHENANDOAH, Pa.—Goldberg's; H. Goldberg, fur coats, Spring sales; 552 7th Av. (B. B. Feldenfeld & Co.).

SIOUX CITY—Davidson Bros.; H. Arkin, jobs fur coats; 128 W. 31st (Kirby, Block & Fischer).

SPRINGFIELD, Ohio—Ed Wren Co.; F. A. Stevens, dresses and basement mdse.; E. H. Burgoyne, silks, woolens, cottons, linens; 128 W. 31st (Kirby, Block & Fischer).

SPRINGFIELD—Meeklins, Packard & Wheat, Inc.; D. E. Krauss, silks, velvets, dress goods; 432 4th Av. (D. G. Union).

ST. JOSEPH—S. Rosen & Co.; J. Rosen, knit goods, hosiery; Pennsylvania.

ST. LOUIS—Stix, Baer & Fuller. Upstairs—L. Liberman, mdse. mgr., ready-to-wear; Miss L. Webb, women's popular-priced dresses; Mrs. M. Lee, women's better grade dresses, gowns; Miss J. Beiser, misses' coats, dresses; Miss K. Elbrecht, girls' juniors' wear; S. Falk, men's, boys' clothing; silks; W. Foster, furs, furriers, hosiery; W. F. Heim, draperies, curtains. Basement—L. De Witt, women's, misses' coats, dresses; Miss J. Green, girls', juniors' wear; Miss G. Burrigan, curtains, draperies, rugs; 1,440 Bway (Assoc Mdse. Corp.).

ST. LOUIS—Famous-Barr Co.; H. Grocock, Rainey W. Wingfield, silks, dress and wash goods, linings, N. M. Williams, silks, basement; I. Perez, men's, boys' furnishings, basement; 1,115 B'way (May Co.).

ST. LOUIS—Scruggs-Vandervoort-Barney Dry G. Co.; R. Bausch, notions, perfumes, &c.; A. W. Blanke, leather goods, &c.; A. R. Feld, men's neckwear; 93 Worth.

ST. LOUIS—Silton Cap Co.; G. C. Farris, hats and caps; Pennsylvania.

ST. LOUIS—B. Nugent & Bro. D. G. Co.; Mr. Farrell, basement millinery; 112 W. 38th (Natl. Dept. Stores, Inc.), 19th floor.

ST. PAUL—Finch Van Slyck & McConville; D. Bambery, underwear; 320 B'way, Room 912.

ST. PAUL—Robinson, Straus & Co.; C. C. Waldman, untrimmed hats; Pennsylvania.

ST. PAUL—Golden Rule; Mr. Weil, women's and misses' washable silk dresses; 128 W. 31st (American Retailers' Assn.).

ST. PAUL—Grant's Ready-to-Wear; Mr. Felstein, jobs, Winter coats for basement; 501 7th Av. (O. Abel).

ST. PAUL—Robinson, Straus & Co.; C. J. Richter, flowers, feathers, hats; Pennsylvania.

TACOMA, Wash.—Fisher Co.; F. Skinner, mdse. mgr.; E. Crutchfield, mdse. mgr., basement; 128 W. 31st (Weill & Hartmann).

TAMPA—O. Falk's Dept. Store; D. A. Falk, ready-to-wear; 1,150 B'way (F. Lilienthal & Co.).

TAMPA—Marion Dress Co.; J. Goldberg, jobs, Fall dresses; 156 W. 34th (Fein Buying Co.).

TAMPA, Fla.—Philmore Co.; W. Markowitz, Spring coats, dresses, job

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MARTIAL ET ARMAND

LATEST DEALINGS IN REAL ESTATE

WEST END AV. FLAT IN A $750,000 DEAL

Abraham Crosney, Operator, Acquires Sixteen-Story House at Ninetieth Street.

IT RENTS FOR $95,000

Sutton Place Site Assembled for Multi-Family Structure—Lexington Avenue Sale.

Abraham Crosney, operator, who has been active in the purchase of multi-family properties on the upper west side, added another large parcel to his string of holdings yesterday. Mr. Crosney contracted for the purchase of the sixteen-story fireproof apartment house on the southwest corner of West End Avenue and Ninetieth Street, which is valued at $750,000. H. D. Baker and A. Robinson were the brokers who negotiated the transaction.

The building is on a plot 44 by 90 feet and was acquired from the West End Avenue and Ninetieth Street Corporation, of which Bernard Raymond is the President. The structure is fully rented with an annual rent roll of approximately $95,000. It has one suite of eleven rooms on a floor.

T. Louis A. Britt, acting for himself and Margaret R. Britt, has sold the apartment house at 412 East Fifty-seventh Street, and representing the Catholic Foreign Mission Society of America, Inc., the three-story and basement dwelling at 410 East Fifty-seventh Street, adjoining to the west, and representing Oscar A. and Catharine Clynch the three-story and basement dwelling at 408 East Fifty-seventh Street, also adjoining to the west, to a client of Hendrick Suydam Company, brokers.

The purchaser has also acquired the two parcels to the east giving him a combined frontage on East Fifty-seventh Street of 117 feet. This property, which adjoins the new Henry Phipps Estate proposed hotel, will be improved with an apartment similar to those now in the course of construction in this block. This sale disposes of one of the few remaining available plots in this section.

The Armory Hill Realty Company just purchased through Joseph Milner Company, Inc., as brokers, the northeast corner of Lexington Avenue and Ninety-seventh Street, having a frontage of 100 feet on Lexington Avenue and a depth of 95 feet. The plot was assembled in three different transactions. The corner piece, having a frontage of 50 feet by 95 feet, was bought from Henrietta Buckwater et al., and in this negotiation H. Abrams was co-broker. The second piece, which immediately adjoins the corner and is known as 1,507 Lexington Avenue, was purchased from John Solomon. The third and final purchase completing the plot was made from Katherine Bolte and is known as 1,509 Lexington Avenue. The entire plot is improved with four five-story tenements, all having stores on the ground floor.

INVENTION PLANS STOLEN.

Jack Lange Also Reports Loss of Coat in a Restaurant.

Sketches of an invention on which he had worked two years, with detailed information as to its construction, were stolen on New Year's Day in a Fifth Avenue restaurant from Jack Lange, formerly a Columbia law student, living at the Theta Delta Chi house, 30 West Fifty-second Street. He reported the theft last night to the police and detectives were assigned.

A new overcoat which cost him $125 and $40 in cash were also stolen from Lange. A stranger at an adjoining table had acted nervously, Lange recalled, and left his meal unfinished to don Lange's coat and hurry away when Lange's attention was momentarily diverted. He left in its place an old coat.

Lange's invention, for which he had applied for a patent a short time ago, was for a new type of indoor golf. The idea came to him two years ago when he was a Palm Beach guest of Sidney Colgate. Lange says that he has legal assurance that he is protected in case the thief attempts to make use of the plans.

OCEAN TRAVEL.

Commander J. P. Kenworthy, M. P., until recently one of the stormy petrels of the Liberal Party in England, will arrive this morning on the Cunard liner Berengaria when she docks at West Seventeenth Street. Not long ago he joined the Labor Party and was victor at the Hull elections. He is the eldest son of Lord Strabolgi and is here to confer with Zionist leaders regarding the Jewish national project in Palestine.

Arturo Toscanini, the composer, is also an arrival on the Berengaria. He is here to conduct a series of twelve concerts.

Other passengers on the Berengaria include:

Mrs. Rosa Lewis, Rev. S. B. Hazzard, Miss Marguerite Hazzard, Canon W. T. Elliott, Vivian Carter, Sir Halford Mackender, Major L. Ropner, M. P., Sir John L. Harrington, Major Gen. Sir Newton J. Moor, Hon. Hugh Gibson, Sir Robert Matthews, Emir Chekib Arslan, Edwin Wide, Dr. Leo Stein, Mr. and Mrs. Rene Vodoz, Dr. and Mrs. Fritz Fenzoldt, Sir Norman Rae, W. S. McCreery, Major and Mrs. R. H. Haye, Miss Geraldine M. Francis, Alfred A. Galpa, Mr. and Mrs. W. B. Hewett, Mrs. Elly Van Hoogstraten, A. K. Baltour, Miss Julia Boizot, Mr. and Mrs. N. F. Brady, Rear Adm. W. Converse, Colonel P. K. Wise, Mrs. Francis M. Adams, L. Chapnis-Comoy, Mr. and Mrs. E. C. Hill.

The Ward liner Robert E. Lee will sail for Havana from Wall Street at 11 A. M. Among the passengers will be:

W. H. Chadbourne, A. A. Conrey, George Strand, Mr. and Mrs. C. L. Petze, Mr. and Mrs. D. R. Grogan, Mr. and Mrs. H. Mintz, Mr. and Mrs. A. Brush, Mr. and Mrs. R. M. Paxton, William Glathe, Mrs. M. Donis, Miss H. Brownlee, Mr. and Mrs. A. M. Dawkins, Dr. and Mrs. E. W. Tully, Mr. and Mrs. J. H. Lownsbury, Mrs. B. J. Williams, Mr. and Mrs. H. W. Breyer, Mr. and Mrs. J. W. Kelly, Miss Francis Johnson, Mr. and Mrs. W. Harman, E. B. Kelly, Mr. and Mrs. C. Truby, Mr. and Mrs. J. O. Green, Miss Nettie Bauer, A. Buysse, Mr. and Mrs. B. Margolis, Mr. and Mrs. E. Joseph, Miss R. Brownlee.

Jerry Tarbot Gets Auto License.

Special to The New York Times.

TRENTON, N. J., Jan. 3.—Jerry Tarbot, World War veteran, who has attracted nation-wide attention by reason of his inability to recall his past, has received a license to operate an automobile in New Mersey. He appeared at the Elizabeth agency a few days ago and qualified in the required test, with averages said to have been above the marks attained by most motorists. Tarbot is making his home in Jersey City.

Old Eighth Av. Property Sold to J. F. A. O'Donnell

After being held in the family since Civil War days, the property at 632 Eighth Avenue was sold yesterday by Herbert C. Pell of Tuxedo Park, N. Y., to Joseph F. A. O'Donnell, operator.

The property consists of a four-story building on a lot 25 by 100 feet, on the east side of the avenue, fifty feet south of Forty-first Street. This was the first sale of the holding since 1865. It was held at $175,000. Charles de Casanova was the broker in the transaction.

BRONX GROWTH SHOWN BY BUILDING FIGURES

1926's Building Amounted to $151,647,402 for 5,880 New Buildings.

The building bill for the Borough of the Bronx amounted to $206,961,155 during 1926, according to revised figures given out yesterday by Patrick J. Reville, Superintendent of the Bureau of Buildings for the Bronx.

A total of 5,880 buildings were planned or constructed in the Bronx during the past year, as compared with 4,589 buildings in 1925, which had a total cost of $151,647,402. As outlined by the Bronx Building Bureau, 4,768 of the total sum for 1926 were apartment houses and dwelling houses.

In pointing to the summaries which showed accommodations for 42,086 families, Superintendent Reville said that the housing problem in the Bronx is rapidly adjusting itself and made the prediction that within a short period it would be practically back to normal. The greatest percentage of families moving into the Bronx, according to the Building Bureau, is coming from Manhattan.

Superintendent Reville also outlined a plan which, in his opinion, would relieve the housing problem in the congested districts of New York.

He asserted that the housing of the poor is a most difficult problem to solve and that most of the schemes advanced are impracticable, particularly the ones proposing to eliminate the so-called slums, based on the principle of acquiring the necessary land and the demolition of old buildings erected thereon.

He declared that the real solution to the housing problem would eventually be found through the establishment of model manufacturing centres operating with power furnished through centralized power plants and located in outlying sections of the Bronx.

$6,500,000 LOAN PLACED.

S. W. Straus & Co. Finance 25-Story Park Avenue Building.

The twenty-five story office and showroom building being erected on the site of the old Park Avenue Hotel, on the west side of Park Avenue, between Thirty-second and Thirty-third Streets, was permanently financed yesterday by S. W. Straus & Co. with an issue of $6,500,000 6 per cent. first mortgage bonds secured by the land and building. The improvement is estimated to cost $9,000,000.

Shroder & Koppel, the builders, expect to have the structure ready for occupancy this year. Of the 800,000 square feet of mercantile space in the building more than 100,000 feet have been leased for a long term of years, a bank has taken the Thirty-second Street corner, and negotiations are well advanced for the leasing of several other large areas.

The owning corporation is headed by Abe N. Adelson. Associated with Mr. Adelson are Benjamin F. Feiner of Feiner & Skutch, attorneys for the corporation; Henry Holmes, Samuel Ogus, Arthur Koppel, Millard Shroder and other New York business men and property owners. The architects are Buchman & Kahn.

The site, occupied for fifty years by the old Park Avenue Hotel built by A. T. Stewart, was purchased last year from Henry Mendel and associates, who erected and recently sold No. 1 Park Avenue, which also was financed through S. W. Straus & Co.

TENEMENT HOUSE DEALS.

Weinstein Estate Sells East Side Buildings.

Leon S. Altmayer has sold to the Magib Realty Corporation the four-story tenement known as 378 First Avenue and 401 East Twenty-second Street. He has also sold the adjoining four-story tenement known as 403 East Twenty-second Street.

The combined properties have a frontage of 96 feet on East Twenty-second Street and 26 feet on First Avenue. The sellers are the Morris Weinstein Estate.

Leon S. Altmayer and Mark Rafalsky & Co. have sold the four-story building known as 142 Manhattan Avenue and 44 and 46 West 106th Street, forming the southeast corner of 106th Street and Manhattan Avenue.

The property has a frontage of 70 feet on West 106th Street and 17 feet on Manhattan Avenue.

George A. Bowman, Inc., in conjunction with O'Reilly & Dahn, sold to John F. Haase, investor, the property at 222-224 East Eighty-sixth Street, size 34 by 102 feet, consisting of a five-story tenement. The property was held at $115,000. The owner plans on making extensive alterations and putting stores on the ground floor.

PELHAM PARKWAY PROJECT.

Fifteen-Story Apartment House is Planned for Large Plot.

A syndicate of Bronx and Manhattan business men here assembled through John Reynolds and the Billingsley Realty Company, Inc., a plot of sixteen lots measuring about 200 by 200 feet on Pelham Parkway and Barker Avenue, as a site for a fifteen-story apartment house to be erected from plans by Moore & Landsiedel, architects.

The house will be known as Parkway Towers and will house about 312 families. The plot is adjacent to the Boston Post Road and White Plains Avenue and overlooks Bronx Park. The estimated cost of the project is placed at $2,500,000. The purchasing syndicate is headed by Harold Lee.

Estate Sells West Side Flats.

George A. Bowman, Inc., sold for the estate of Catherine Bowman the two five-story tenements at 410-412 West Forty-sixth Street, just west of Ninth Avenue. The size of the plot is 53 by 100 feet. This is the first sale of the property in more than forty years.

MANDELBAUMS BUY ECHO PLACE FLATS

Operators Purchase Two Apartments on Grand Concourse Corner.

WERE HELD AT $600,000

Deal Is Their Twenty-first in the Borough—Other Bronx Parcels Sold.

In their twenty-first transaction in a year involving the purchase and resale of properties in the Bronx, Harris & Maurice Mandelbaum, Inc., operators, purchased yesterday the southeast corner of the Grand Concourse and Echo Place, held at $600,000.

The property consists of two six-story tax-exempt walk-up apartments, occupying a plot fronting 153 feet on Echo Place and 222 feet on Grand Concourse. The buildings were purchased from the Torva Realty Company, Samuel Howarts, President. The structures contain 300 rooms and are known as 1,916 Grand Concourse and 214 Echo Place. They were sold through Lester E. Kessler and Samuel Mintz, brokers.

The property has an annual rent roll of approximately $90,000, and negotiations for its resale are well advanced.

Flat in Pelham Parkway.

Lawatch Realties, Inc., sold a large vacant plot, 200 by 100 feet, held at $56,000, fronting on Pelham Parkway North and Hilder Avenue, 445 feet west of Burr Avenue, to Volpi & Castaldo, builders, who are having an architect prepare plans for a six-story elevator apartment house to cover the entire plot. The improvement will cost about $1,000,000. This building will have all modern improvements, including a large banquet hall and restaurant, electric refrigerators, roof garden, tennis and handball courts and outdoor ice skating.

The Club Plan Homes Company, builders, bought the property on St. Paul Avenue and 196th Street, within two blocks of the east side subway. This property was the old Elizabeth Schuh estate and lies adjacent to Pelham Bay Park playgrounds. One hundred and ten one-family houses will be erected.

The new houses to be erected will be of the six-room and enclosed sun parlor type. The lots will average 25 by 100 feet, with a garage to match the house. The broker in the transaction was Leon F. Scully.

Bronx Business Parcels Sold.

Martin Kilpatrick sold 107 East Burnside Avenue, a three-story store and business building, located 60 feet east of Morris Avenue, on a lot 20.2 by 85.6 feet. Ryan & Co. were the brokers.

The same brokers also sold for Junius J. Pittman 109 East Burnside Avenue, a three-story business building, located 80 feet east of Morris Avenue, on a lot 20.2 by 85.6 feet.

The purchaser of both parcels is the 180th Street Leasing Company, who now have a plot 40.4 by 85 feet.

Samuel Victorsohn and George Korn have purchased the entire plant and stock of what is known as the Jerome Iron Works, Inc., located at 365 and 367 Gerard Avenue.

The plant is a one-story and basement building, 32 by 120 feet, on a plot 75 by 150 feet, and is situated on the Harlem River, near the East 138th Street Bridge.

Lawatch Realties, Inc., sold four newly completed four-family brick dwellings on the east side of Colden Avenue, 90 feet south of Rhinelander Avenue, to a client for investment. These buildings were held at $104,000 by the original builders. A resale is pending.

COMMERCIAL LEASES.

Brokers Report Several Rentals in New Sixth Avenue Building.

Thoens & Flaunlacher, Inc., leased for the 635 Sixth Avenue Corporation a number of units of varying sizes in the recently completed twenty-four-story loft and showroom building, 101 West Thirty-seventh Street, northwest corner of Sixth Avenue. Among the lessees are the E. E. Gallert Company, a suite of offices on the twelfth floor; Fay Frocks, space on the eleventh floor, and to A. R. Casale, suite of offices on the same floor. Hamilton & Co. represented the lessees.

Charles F. Noyes Company, Inc., has leased the ground floor at 25 Beekman Street to Barrett & Dove; the store at 1,794 Jerome Avenue for the United Cigar Stores Company to Henry Wittner and the store at 231 Broadway for the Ray Estate Corporation to Bernard Newmark.

Tankoos, Smith & Co. have leased for the Horn & Hardart Company to Dr. Emil Rose, represented by Frederick T. Barry Company, the east store at 51 East Fifty-ninth Street. The lessee owns and operates the Emrose Boot Shop, established on Fifty-ninth Street, and the lease is for a long term of years. Upon completion of alterations the space will be occupied as a main office and salesroom.

Brett & Wyckoff leased for the Ludin Realty Company the ground floor containing 10,000 square feet in 820-26 West Thirty-sixth Street to the Strickland Foundry and Machine Works, Inc., Arthur H. Strickland, President, for a long term of years.

Frederick Southack & Alwyn Ball Jr., Inc., have leased space in 519 Broadway to the Surplus Merchandise Corporation; also space in 108 North Street to S. E. Heymann & Co., Inc.

DR. PARTOS BUYS PLOTTAGE

Groton Realty Corporation Sells East 59th Street Holdings.

Dr. Nicholas C. Partos has purchased for investment the property from 9 to 19 East Fifty-ninth Street, forming a plot 150 by 100 feet, between Madison and Fifth Avenues, from the Groton Realty Corporation.

The parcel is in the centre of a district given over to much building activity and adjoins the block front on Madison Avenue, between Fifty-ninth and Sixtieth Streets which Dr. Partos recently sold to G. Benenson for improvement.

The properties sold comprise 9 to 13, having a 75-foot frontage and improved with a five-story structure known as the Monroe Building. The remaining parcels are three four-story buildings, each having a frontage of 25 feet on East Fifty-ninth Street.

Brooklyn Lot Is Sold.

William P. Jones has sold for Andrew and Rosa Montuosi to Beardsley Realty Corporation, Inc., the lot 20 by 100 feet on the northwestern side of Twenty-fifth Avenue, 140 feet south of Benson Avenue.

SUBURBAN MARKET HAS SLOW OPENING

Week-End Holiday Causes Slump in Trading—Quick Return to Normal Expected.

The suburban real estate market had a slow opening for the new year yesterday, with brokers reporting a few scattering deals in Queens and Westchester Counties and in New Jersey. The long week-end holiday is believed to be the dominant factor in checking the sales volume. Brokers expect that normal trading will be resumed before the end of the current week.

Frederick F. Cody has sold through the Laurel Hill Estates, Inc., as brokers, the six-family flat on the west side of Fifty-Eighth Street, 100 feet north of Queens Boulevard, Woodside. The property brought $28,500 and was sold to an investor.

A. T. & T. J. Herc have sold through the Hub Realty Company, as brokers, the three-story brick apartment with stores on a lot 20 by 100 feet at 30 Twenty-fifth Street, Jackson Heights. The buyer purchased for investment.

Jacob W. Koerbel has purchased the one-family residence at 286 North Fulton Avenue, Mount Vernon, from Marshall S. Hagar; the purchaser intends making extensive alterations to the premises. Fredrick H. Stern was the broker.

The same broker also sold to William and Felix Stern and Hermann Blanc the entire camp Hoh-Wah-Tah, together with the good-will, for Professor Adolph Black. The camp is at Star Lake, St. Lawrence County, N. Y.

Burke Stone, Inc., have sold for Jacques A. Mitchell a plot in the Tanglewylde section of Bronxville to a client.

Martin M. Scheinkopf resold to the Goldlask Realty Corporation a parcel of twenty lots fronting on Hudson Terrace, Cross Street and Central Boulevard in Fort Lee.

The same broker also resold fourteen lots fronting on Valley Street in Fort Lee to a corporation headed by Harris Goldman.

WEST SIDE OWNERS INCREASE HOLDINGS

S. May, Electrician, Buys 443 Tenth Avenue—Talvis Company a Purchaser.

S. May, electrician, has added to his holdings on the west side in the midtown section by the purchase of 443 Tenth Avenue from Jennie Dietrich of Newark and Charles Dietrich of Ellenville, N. Y. The property is improved with a four-story store building on a lot 25 by 100 feet, 100 feet north of the corner of Tenth Avenue and Forty-third Street.

The sellers used the building for twenty years as a bakery and lunchroom. J. Arthur Fischer was the broker in the transaction.

The Talvis Realty Company has added to the plot which it has assembled on Eleventh Avenue at Fiftieth Street, by the purchase of 553-55 West Forty-ninth Street, through the Leonard S. Gans Company, Inc., as brokers. This property consists of a three-story business building on a plot 40 by 50 feet and was owned by A. and S. Hermann. With this additional purchase the Talvis Realty Company now owns a plot of 18,500 square feet, with a frontage of 175 feet on Eleventh Avenue, 100 feet on Fiftieth Street and 40 feet on Forty-ninth Street.

MORTGAGE LOANS PLACED.

$725,000 for Sixteen-Story Loft on West Thirty-ninth Street.

William S. Sussman, Inc., in conjunction with Quinlan & Leland, have placed a first mortgage of $725,000 for ten years at 5½ per cent. on the sixteen-story loft and showroom building at 51-57 West Thirty-ninth Street.

The plot, which is 86 by 100 feet, adjoining the Millinery Centre Building at the northeast corner of Thirty-ninth Street and Sixth Avenue, was originally leased about a year ago through William S. Sussman, Inc., by the Cosim Realty Company, Charles J. Cohen, President, to the Rondaxe Building Corporation, Edward Brandt, President, and the same brokers arranged a building loan for the improvement of this site with the present structure. The permanent mortgage just arranged completes the final step in this operation.

The ground rental under the lease, which is for a period of eighty-four years, together with the cost of the improvement, is approximately $5,000,000. The property is now fully leased to tenants in the millinery and allied trades.

J. Arthur Fischer has obtained a loan for the 259 West Forty-second Street Realty Corporation of $50,000 on its property at that address for five years at 5 per cent.

New Jersey Acreage in Deal.

Ben B. Zimmermann, President of Ben B. Zimmermann, Inc., of Union City, sold the Closter Barr ranch of eleven acres on Alpine Road, in the exclusive section of Closter, N. J. The property is at present used as a riding academy and polo field, and was sold for the Bergen County Land Company to the Capital Land Company at a reported price of $57,000.

Auction Sale Result.

By WILLIAM KENNELLY.

Morton Street, 33 and 35, north side, 80 feet west of Bedford, 233.4 by 100 feet, three-story brick tenement; John P. Mahoney et al against Isabel V. Cook; due, $3,376.45; subject to a first mortgage of $13,500; to the defendant for $24,500.

Deal Is Closed by Airplane Mail.

Isidor H. Kempner & Sons have purchased from Ferande Bros. of San Francisco, Cal., the five and one-half story altered building at 354 West Fifty-sixth Street. The deal was closed by airplane mail through the office of Saxon & Co., as brokers.

Brokers in Mandel Deal.

Thoens & Flaunlacher, Inc., was the broker in the sale of the four-story loft building occupying a lot 25 by 100 feet at 795 Broadway. The buyer was Henry Mandel and the seller the Lorillard estate. Brown, Wheelock, Harris, Vought & Co. represented the seller.

Morris Park Lots Are Sold.

The Olson Realty Company has sold for Sewell H. Craig a parcel on Tomlinson Avenue, Morris Park, to Benjamin Pildos and for J. H. Rapp two lots on Hogart Avenue, Morris Park, to Edward H. Schaaf.

BUSINESS RECORDS

BANKRUPTCY PROCEEDINGS.

SOUTHERN DISTRICT.

Petitions Filed—Against

GOODYSILKS, 58 West 126th Street, by Adolph Meirowitz, for $175; Miller, Frank & Co., Inc., $180; Wesquagie Mills, Inc., $300. Arthur R. Walradt was appointed receiver, under $2,000 bond, by Judge Thacher. Liabilities, about $15,000; assets, about $4,000. The members of the firm are Max Silverstein and Joseph Rosen.

DAVID TRAFFICK, doing business as New York Lamp Shade Company, 121 West Nineteenth Street; by Sol Goodman, Inc., for $174; Walter J. Yost Company, Inc., $250; Louis S. Mayer & Sons, $250.

Petition Filed—By

ANGELO PELLINGRA, fruit dealer, 177 First Avenue. Liabilities, $3,876; no assets.

Receivers Appointed.

ROSENSTEIN TOY AND NOVELTY CO., INC., 146 Park Row, Louis Freeman appointed, under $9,000 bond, by Judge Goddard. Liabilities, about $21,000; assets, about $7,500.

HARRY M. SILVERMAN, furniture, 42 Monroe Street. J. F. Dryer appointed, under $1,000 bond, by Judge Rosalsky. Liabilities, about $10,000; assets, about $3,000.

JOSEPH WEISSMAN, flowers and feathers, 30 West Thirty-sixth Street. U. S. Loan appointed, under $500 bond, by Judge Goddard. Liabilities, about $6,000; assets, about $1,000.

Schedules Filed.

T. J. HEALEY INC., grocery, 905 East 136th Street—Liabilities, $127,741; assets, $62,245, main item being merchandise located in twenty-seven stores operated by the corporation valued at $65,784. Principal creditors are Armour & Co., $2,563; Ward Baking Co., $3,245; General Baking Co., $3,789; Schults Bread Co., $1,429; National Biscuit Co., $1,118; Van Camp Products Co., $1,042; Delta Tea Trading Co., $2,514; Kenrich Britten Co., $2,415; Lever Bros. Co., $2,519; Tealay Stores, Inc., $6,629; C. J. Fayen, $3,638; Arthur Chesley, $5,000.

TEALAY STORES, INC., grocery, 905 East 136th Street—Liabilities, $15,943; assets, $26,612, main item being merchandise located in thirteen stores operated by the corporation valued at $17,076. Principal creditors are the Atlas Stores, Inc., $12,550; Port Morris Bank, $5,000; Thomas J. Healey, $1,424.

JACOB YARRIN, doing business as S. Yarrin, furnishings, 449 West 125th Street—Liabilities, $15,275; assets, $2,050, main item being stock, $2,500. Principal creditors are H. Dansig, $2,000; E. Cohen, $1,300.

SAM SCHMELL, grocer, 72 Pitt Street—Liabilities, $3,949; assets, $280.

EASTERN DISTRICT.

Petitions Filed—Against

DAVID TRAFFICK, doing business as New York Lamp Shade Co., and Avalon Novelty Co., 121 West 19th St. and 537 West 42d St., Manhattan. By Sam Kosminsky for $5,417.51, Standard Art Novelty, $4,366, and Meteor Electric Corp., $333.50. Judge Moscowitz has appointed Samuel Berzick receiver in bond of $5,000.

JOSEPH ROTH, floor covering and bedding, 3,351 Fulton St., Brooklyn. By Charles Zimmerman Co., for $209.92, Rotary Carpet Co., Inc., $50, and Lack Carpet Co., Inc., $505.87. Judge Moscowitz has appointed Emil K. Ellis receiver in bond of $1,000.

SUPREME SHOE CO. INC., manufacturing shoes, 443 Glenmore Av., Brooklyn. By Eugene J. Rudman, for $581.79, Louis J. Marcus, $312.56, and American Wood Heel Corp., $2,500.

Petitions Filed—By

GUS H. FERTSCH CO., INC., retail furniture, Jericho Turnpike, Mineola, L. I. Liabilities, $13,892.56 and assets of $6,091.74.

ASSIGNMENTS.

JACOB TOFSKY, ladies' apparel, 611½ Myrtle Avenue, Brooklyn, has made an assignment to Harry A. Yarish, 43 Graham Avenue, Brooklyn.

May Baden, stationery, of 1,451 Third Avenue, has assigned to Herbert Rolnick of 217 West 110th Street.

Walter P. Van Deren, jeweler, of 200 West Thirty-fourth Street, has assigned to Joseph D. Torlowe.

In Other Districts.

Special to The New York Times.

UTICA, N. Y., Jan. 3.—Creditors filed a petition in bankruptcy in the Federal Court here today asking that Edward M. Quinn and Flora Quinn, general merchants of Clayville, be declared bankrupt.

Special to The New York Times.

CHICAGO, Jan. 3.—An involuntary petition in bankruptcy was filed here today against S. Trantner & Son, dresses, 226 West Madison Street, in behalf of Harry H. Weiss and others.

JUDGMENTS.

Filed yesterday, the first name being that of the debtor:

In New York County.

Andrews, Pablo V., and Equitable Surety Co. —People, &c. $500.00
Amity Metal Spinning & Lighting Fixtures, Inc., Louis Gelfand and Irving Gelfand—L. I. Land $444.90
Bleuman, Sinclair, and Equitable Surety Co. —People, &c. $500.00
Burnstine, Murray, and Louis Wattel—Edmund M. Brennan Corp. $193.72
Burno Realty Co., Inc.—Burns Bros. $688.39
Bernstein, Arthur L.—Commercial Credit Corp. $570.60
Baroff, Abraham—R. A. Rosen $11,864.44
Cassese, Thomas and Rose—Auto Brokerage Co., Inc. $2,062.53
Cropsey Holding Corp. and I. Rothfield—Amalgamated Bank of N. Y. $130.67
Baffner, Murray H., and Jacob Murray (Crotona Auto Service Co.)—R. M. Fowler, $12,646.77
Elliott, James W.—F. Williams $21,196.95
Fando Realty Corp.—L. O'Mahony, costs. $122.95
Finkelstein, Tom—Weiss & Biheller, Inc. $294.45
Fellows, John A.—C. P. Gospel $2,173.20
Faller, Ralph—Commercial Credit Corp. $223.40
Fallon, Wm. J.—Equitable Trust Co. $4,019.20
Goldstone, Louis—P. Pollak et al. $297.95
Goldstein, Harry—J. Gilman et al. ..... $155.—
Groscsbach, Katie W., and Julia A. Whitehorne—W. F. Johnston, Inc. $10,305.66
Garth, George—H. Shapiro $238.75
Gurstein, Jack—Commercial Credit Corp. $706.47
Georgi, Robert J.—Same $462.38
Hoffer, Geo W.—Commercial Credit Corp., $1,079.70
H. & E. Holding Co., Inc. and Max M. Hart —A. Lowenfeld et al. $1,216.35
Johnson, James W.—Tiffany & Co. $111.81
Kami Garage Corp.—Penn Oil Co., Inc. $999.00
Kennedy, Dennis—W. Aronson et al. $290.70
Knox, Thomas—Morris Plan Co., N. Y. $3,564.25
Kippelman, Leah, Claire Tealer, Daniel Edelberg and Samuel Stromberg—W. Gershenberg et al. $353.61
Kahl, Regina—Musical Advance Co., Inc., $126.90
Losee, Wilbur L.—A. F. Loecher et al., $5,732.00
Lyderson, George—Commercial Credit Corp., $552.97
Levinson, Samuel—M. Schwitter et al., $100.75
Long, William H.—H. F. K. Klemens. $130.45
Leonard, Frank—A. D. Fisher $463.75
Meagher, Davoy Shipping Co., Inc.—S. Rynveld et al. $863.49
Montgomery, Lillian and Junius M. Green—People &c. $500.00
Madge, Chas. E.—H. S. Neil $289,562.00
McQuade, Frank—Royal Indemnity Co., $765.79
Muscott, Benjamin—Commercial Credit Corp. $673.40
Miscott, Benjamin—Commercial Credit Corp. $673.40
Miller, David—M. Wratschke $165.20
Mastallone, Lewis—E. Cullen $257.60
Meltzer, Samuel—S. Fox et al. $234.93
Mitchell, William B. and Arthur V. Bickfors—Hudson View Construction Co., Inc., $648.41
Madrid Restaurant, Inc.—M. Ness et al., $592.32
Noonan, Pacifica C.—Ed and Al Friedman Realty Co. Inc. $243.43
Port, Jacob—M. Hochberg $143.15
Peters, Harry—Commercial Credit Corp., $228.83
Parker, Helen V.—Hotel Carlton Terrace, Inc. $1,326.53
Pearce Bros.—George Johnes Co. $232.76
Parmenter, Edgar and Equitable Surety Co.—People &c. $500.00
Reilly, Joseph and Bernard—Commercial Credit Corp. $190.91
R. O. W. Realty Corp.—Fire and Gas Appliance Co. of N. Y. $262.47
Siegel, Abraham—Friedbar Realty Corp., $797.80
Shea, Mamie E.—Black & Creamer, Inc., $255.14
Simons, Edward—W. Kusswetter $475.54
Strudler, Samuel—D. Kronberg $267.86
Schiffman, Mack—Commercial Credit Corp. $948.24
Sheasby, Ellis—Commercial Credit Corp., $225.15
Saysgh, Morris, and Joseph Dabrouge—Same $708.82
Shapiro, Charles—Same $152.90
Schwed, Frederick—M. E. Lowe $284.35
Sheridan, Arthur C.—American Newspaper Ass'n $2,004.31
Schwad, Frederick—M. E. Lowe $1,049.55
Stein, Joe—Commercial Credit Corp. $180.38
Silverstein, Adrie—Kuhlmann Borchert, Inc. $163.83
Shapiro, Lester—Bastian Bros. Co. $169.14
Titus, Edw. H.—L. C. Wellick; costs $240.82
Taylor, Henry C.—Commercial Credit Corp., $129.87
Volbo-Verband Kunst Theatre, Jarry Ehrenreich, Israel S. Berlin, Morris Schwartz et al.—State Bank $488.10
Wilson, Jack—Commercial Credit Corp. $127.20
Winkler, Jacob W.—J. Immerman $199.50
Weiner, Ruth—Taigo Trading Co. $545.05
Wickersham, Sam—American Exchange Pacific Natl. Bank $40,386.45

In Kings County.

Lodise & Boschwarz—William Kerer $1,499.48
Lindhark, Melvin A.—Thorsen Lindhark, Jr. & Trust Co. $181.80
Charyszain, Dymitre—Lenrel Heating Corp. $365.00
W. O. C. Realty Co., Inc.—Title Guarantee & Trust Co. $580.84
Wirel Holding Corp.—Same $99.12
Grosso, Andrea—Frank Castamora $80.60
Levin, David—National City Bank $220.80
Epstein, Esther—Irving Goldstein $180.55
Lahey, Thomas—John and Mary Henry $188.00
Gangi Bldg. Corp.—Rubel Coal & Ice Corp. $461.80
Sambako Cafeteria, Inc.—H. Schrier, Inc. $567.89
Thurston, Donal—Theodore Witte $60.10
Morell, Samuel—C. and F. Garage $44.23
Markowitz, Herman—Same $35.05
Mittnick, Max—Sul Mtge. & Finance Corp. $353.40
Kimmel, Simon and Esther—Louis Rodstein $255.90
Feinstein, Joseph—Margaret R. Philips &c. $262.60
Ciccone, Nick and Elvira—Newton Door Sash and Trim Co. $254.10
Hanse, Joseph J.—Florence D. Hanse $1,824.00
McIlvaine, Anita M.—John J. Walsh $2,907.55
Arriba, James—Columbia Casualty Co. $46.00
Van Valkenburgh, DeWitt Clinton—Maybelle Van Valkenburgh $46.00
Cengams & Son—Maurice S. Jainchill $264.54
Same—Same $5,762.45

In Bronx County.

Bernado, John—H. J. Klemens $148.50
Castorino, Anthony P.—G. M. T. Co., Inc. $432.56
Hunt, John F.—M. Kenny $706.95
Lesser, Arthur & Fred—General Rendering Co., Inc. $2,024.15
Olson Heating Co., Inc.—H. F. Klemens $146.50
Visser, Louis—C. Labriola $722.86
Young, Otto—A. F. Cook $83.70

In Queens County.

Ambrosio, Mike—George Haubitzer Co., Inc. $128.62
A. C. Portable Building Co.—M. Brook & Son, Inc. $143.88
Baffa, Dan—William G. Meisel $1,050.20
B. W. Tinsmery, Inc.—Geis & Forman $133.05
Cornilis, William H.—George Adams Lumber Co., Inc. $88.57
Carpenter, Edward G.—Queens Bellaire Coal Co., Inc. $52.90
Kestler, Hugo—Frederick Loesser & Co., Inc., $171.70
Kenney, Seamon J.—Louis Bossert & Sons, Inc. $205.74
Murphy, John F.—Rose Feisenbaum $270.07
Nobles Oil Co., Inc.—Utility Oil Corp. $252.86
Pasternak, Benjamin—Daniel Davidow $206.28
Provenzano, Bernard V.—Vandyck Churchill Co. $515.18
Pine, J., & Sons, Inc.—Burnham Boiler Corp., $1,169.01
Steinhart, Adolph—Herman Dworkis $323.05
Shatlee, Harry—William Greenberg $2,486.45
Temkin, Ray Morris—Jamaica Trading Corp $462.14
Wiechman, Al—M. Brook & Son, Inc. $143.38

In Westchester County.

The New York, New Haven and Hartford R. R. Co.—Ray S. Wixon $34.05
Johnson, William Halsey—John W. Smith, $154.98
Parody, Edith R., and Aubrey J. Parody—Louis P. Goldschlag $162.52
Gayuille, Antonio, Jovic, Marco—The Larchmont National Bank and Trust Co. $192.59
Thoresen, Carl B., Mrs. Carl B. and Sigrid—Antoni Bergan $322.14
Libuser, Herman—Garofano Const. Co., Inc., $943.55
Smith, Harry A.—Treo Co., Inc. $80.37
Smith, Harry A.—Sherman & Sons Co., Inc., $169.67
Johnson, Geo. W.—Elmer Doolittle, &c., $827.11
Abrahams, Max—Goodman Bros., curtains, Inc. $102.14
Uptegrove, William D.—George E. Vanvorst, Inc. $252.46

In Nassau County.

Wickey, Alexander and Anna—Sunbeam Heating Co., Inc. $426.47
Murray, Mary R.—Sunbeam Heating Co., Inc. $248.27
L. I. Sand and Gravel Co.—Hennie Brent, $370.65
Harry A. and John Hawley, and H. Hawley & Co.—Brislin Lumber Co., Inc. $258.54
Kenary, Edward—Thomas J. Ryan $33.38
Kaplolski, Joseph—Joseph Slovick $52.50
Baird, Hasen B.—John J. Bedell $302.54
Losee, Wilbur L.—Adam L. Loecher and ano. $2,732.00
Rockville Centre Homes Co.—John Syversen, ... $345.54
Allen, Joseph T.—Union Insurance Society and Canton, Ltd. $95.06
Rodel, Eveline—Hospital $97.55
Paige, Thomas—Charles W. Grabau $45.15
Hennessey, Lydia—F. E. Compton Co. $52.55
Quinn, Ellen—H. Batterman Co. $49.98
Wicks, Joseph—Edward Hopkins $50.12
Hargrave, Lill

"AFFIRMING OUR FAITH IN THE BRONX"

When we started out in this business, we found ourselves in a raging sea, cluttered with ships sailing in all directions towards remote points as yet untouched by the feet and unmarked by the hands of progress.

It was the time of the so-called real estate boom. The "fever" was spreading—it surged madly through human veins raising false hopes of glittering riches, ease and comfort in many breasts. We saw the enchanted mob and heard the alluring cry—it was a great temptation to unfurl our flag, hoist our banners, get up full-steam and sail along with the crowd.

But from that maddening turmoil came a small still voice—made firm by honest conviction and tempered by decent principles—the voice of sound reason. We firmly took the helm and pointed the "nose" of our ship toward the city of Safe and Sane and ever growing and increasing values in real estate—New York City proper.

We pitched our tent in the most favored and as yet undeveloped spot, in our own wonderful BRONX—the magic city with its million population.

Our first operation and sub-division was known as "EAST BRONX HOMESITES." We foresaw enormous activities for that section of the Bronx. And our predictions have been fully justified. Values in Bronx real estate are the result of its steady development and of a growing and prosperous community. Those who bought EAST BRONX HOMESITES lots have had no cause to regret their action. The Bronx is enjoying and will continue to enjoy a natural real estate activity of unprecedented magnitude.

Fortified as we are with our first signal of success through the sale of the EAST BRONX HOMESITES, we now offer you something that is even better—restricted and improved lots on our new and choice Bronx development CASTLE HILL HEIGHTS.

CASTLE HILL HEIGHTS is among the very few homesites now available for immediate development. And here are a few reasons to support our contention:

It is situated on the crest of a beautiful knoll and commands a sweeping view of picturesque Long Island Sound.

Being from fifteen to forty-five feet above river-level, the air at Castle Hill Heights is fresh, pure and invigorating.

Served by a five cent fare subway and street cars, CASTLE HILL HEIGHTS is attracting the more desirable families that are being forced out by conditions in the congested districts of Manhattan. It has public schools, stores, churches, and every city improvement.

We are not the only ones to foretell the great future of this particular spot of the Bronx. The Joseph P. Day Organization who originally vizualized its possibilities, have already developed a substantial part of it and following in their footsteps other important interests are rapidly developing this section. Projects are now on foot for the creation of some beautiful garden apartment houses. A program of single and double brick houses for spring construction is now in the making. How many people are there today who are lamenting the lack of Vision in their fathers and forefathers? Can we be so sure that we in our turn possess it? Mr. Thompson, a farmer, has lived in CASTLE HILL HEIGHTS for 25 years, yet it wasn't till last week that he bought from us five parcels of land here for his children for which he is paying more than he would have paid for the whole of the Castle Hill property.

Real estate in this neighborhood is rising in value by leaps and bounds *because the subway is here.* Lots on East Tremont Avenue near Eastern Boulevard in the Ebbing Estate which about three years ago brought $2,000 are now worth $10,000. Lots on Castle Hill Avenue nearer the Subway Station which sold for $3,000 there, are being sold for $12,000 today. Real Estate Values travel along Rapid Transit Lines. This opportunity is offered you in CASTLE HILL HEIGHTS.

TO BUILDERS.

Take Subway and go up to our Castle Hill Heights property overlooking Westchester Bay and see its marvelous possibilities for garden apartment house operations. Real Estate authorities agree that West Bronx is almost all built up and the next apartment house movement must confine itself in the East Bronx. Is there a more beautiful spot than our Castle Hill Heights section? First look and then judge.

TO INVESTORS.

Go out to this property during the unfavorable weather period and see it at its worst and then accelerate your vision to its possibilities in the immediate future. Can you conceive of a more beautiful desirable spot to live in right within the confines of our great city? Imagine the windows of your apartment facing on the beautiful Westchester Bay with its most marvelous view.

Take Lexington Avenue Subway (Pelham Bay Division) to Castle Hill Avenue Station and walk south.

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Store Cellings 17 ft., Base. 23 ft. Exterior Loading Platform.
Offices & Showrooms...Of various Size
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Also 6th Floor
106-10 Seventh Ave....Store, Base. & 3d Floor..52x99x L20x52
58 W. 15th St.....Store & Basement Floors.... 30x103
25 W. 18th St.....2 Stores, 25x92. Basement.... 25x92
Floors; Mezzanine on 2d Floor. 50x92
228-32 W. 56th St.....3d & 4th Floors.....15000 sq. ft. each
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463 Seventh Ave.....3d Floor.....9500 Sq. Ft.
(Around Bldg.) Partitions and Showroom Equipment
39-41 W. 32d St.....7th Floor, 3 sides light.....43x98.9
693 Broadway.....4th, 5th & 15th Floors and
divided space.....80.5x110
684 Broadway.....6th Floor & divided space.... 42x130
230-4 W. 17th St.....6th Floor..... 75x84
227 W. 17th St.....3d Floor..... 120x42
20 W. 17th St.....Floors..... 33.6x92
5 E. 17th St..... " 37x184x24
to 6 E. 18th St.
16 E. 16th St..... " 38x181

Full Commission to Brokers.

225 Fifth Ave. — Spear & Co. — Ashland 4200

Lofts of 70,000 sq. ft. on each floor— units of 5,000 sq. ft. upward

Ready for May 1st occupancy

Two new buildings of steel and concrete construction, 100% sprinkled, will permit this arrangement, with every facility for expansion. Direct connections with all Trunk Line Railroads. No cartage cost for carload or less than carload rail freight. Power costs scale down from 4¼c per K.W.H. Live Steam costs scale down from 3c per M.P.H. Insurance on contents as low as 10c per $100. Elevators 9x17, capacity 12,000 pounds each.

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BUSH TERMINAL

Bush Terminal Co., 100 Broad St., New York

Commerce

NEW BUILDING

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on the
Main Street of America

Is one of the most conveniently located as well as one of the finest commercial buildings in New York.
—Within a few minutes from Penn and Grand Central Stations—on the same street with stations of Broadway-7th Ave. and Lexington Ave. Subways, Hudson Tubes, 5d and 6th Ave. Elevated.
—A short distance from Department Stores, Resident Buyers and Hotels.

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(WILL DIVIDE)
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Elevators Now Running

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CORNER
39th Street

Floors & Offices

350 to 5000 *square feet*

437 Fifth Ave.

ATTRACTIVE 11 STORY BUILDING
EXCEPTIONAL NORTH LIGHT
EXCELLENT SERVICE
AVAILABLE MAY 1, 1927
REASONABLE RENTALS

Chas. F. Noyes Co. Inc.
AGENT
118 William St. John 4000
Or your own Broker

The Market Center of the Midtown Zone

3 New Buildings of Economy

for Showrooms and Light Manufacturing

39 to 43 West 37th Street
48 to 54 West 37th Street
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They will be economical because:

1. All elevators, stairways and lavatories are on one side of each floor permitting 3 unobstructed sides to be economically sub-divided.
2. 3 sides of daylight and minimum columns assure further economic sub-division.
3. 100% Sprinkler System assures lowest insurance rates.
4. An unusual number of large and rapid freight and passenger elevators eliminate loss of time.
5. The rentals are reasonable.

Your choice of floors with frontages of 60 feet, 75 feet, 85 feet and 104 feet. May divide to suit.
Also a few desirable stores.
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ADAMS & CO.
Agents
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Or your own broker
Agent on Premises

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SEAMEN'S BANK BUILDING

NO. 72 WALL STREET

Now open for Inspection

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The following individuals and firms have signed leases for space:

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Samuel S. Duryee
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Leslie & Martin
Alfred L. Markley
Nash, Watjen & Bangs, Ltd.
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Apply to

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33-37 East 17th St.

17,000 Sq. Ft. Per Floor

BUILDING FACING UNION SQUARE
THROUGH TO 18TH STREET
Contains Two Passenger and Two Freight Elevators
Particularly well suited for

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100% Sprinkler System
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MODERATE RENTAL
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Averaging a Yield of 8.3% on $200,000

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MORTGAGE 400,000
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INCOME—Leased to one tenant at
$25,000 Net Per Annum to May 1, 1929
35,000 Net Per Annum for 10½ Years
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Established 1869
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STORE MEZZANINE BASEMENT AND Several Floors

50 x 100

Modern Sprinklered Bldg.
14-16 E. 38th St.
AT THE
Lowest Rent
IN THIS SECTION
Full Commission to Brokers
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LARGE STORE AND BASEMENT
4TH AVENUE CORNER
ABOVE 29TH STREET
$15,000 A YEAR

Possession arranged
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50 x 100
Modern Sprinklered Bldg.
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New 15 Story Building

Entire floors 2000 feet
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$3.00 *per sq. ft.*

Small units available from $1000. No manufacturing.

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3 FLOORS, 75.9x100.
Modern Fireproof Sprinklered Building. 2 Elevators. Light on 4 Sides.

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3 FLOORS, 102x25.9.
OTHER SMALL UNITS.
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All immediate possession.
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Fireproof Building

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Shipping Facilities

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WITH BASEMENT
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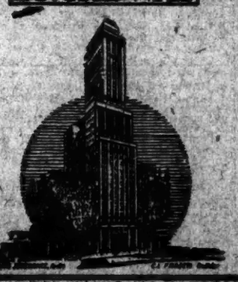

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Excellent light. Adaptable for store, hardware or any business.
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Elec. ceiling, cement mezzanine. 100% sprinkler. Low rental.
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Opposite Library

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46,000 Square Feet

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Apartments

5 Rooms, from $135.

4 Rooms, 2 bed-rooms, extra large living room and dining room combined, open fire place, from $95.

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All apartments have perfect cross ventilation and garden outlook

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is for Executives who motor to business

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Inquire!

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The Ideal Location

Furnished or unfurnished. 2 and 3-room suites with large serving pantries. Superior Hotel and Restaurant Service.
Management
BUTLER & BALDWIN
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lease in an apartment hotel when you can get 5 sunny rooms, 2 baths, and lavatory for $3,500 upwards. Southern exposure; master's chambers overlook Central Park. Consult for details

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FURNISHED
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$100 monthly up.
See Mr. Merritt on Premises
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How one New York taxi company tests its applicants for fitness as drivers in New York's traffic-congested streets is told in The New York Times Magazine Section of To-day's Issue.

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Splendid location; moderate rental. Call Penn. 8181 or Your Broker

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11 ROOMS
3 BATHS
Immediate Possession.
Apply Premises or Trafalgar 6800

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$5,500, EXCELLENT second mortgage, payable $6,000 yearly, subject to $12,000 first; good discount. Hofmann, Times Building. Bryant 4110.

MEN OF MONEY!—We have 1st mortgage investments with good returns; 100% safe and sound. Jamaica Finance, 92-15 Union Hall St., Jamaica, L. I.

SECOND mortgage money; principals only. Apply 1,123 Broadway, Room 706. Watkins 6962.

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BUILDING LOANS.
PHOENIX FACTORS, 527 5TH AV.

BUILDING LOANS and advances to builders. Advance Funds Corp., 1,440 Broadway.

CHEAP 1ST AND 2D MORTGAGE MONEY. Duross, 350 Madison Av. Vanderbilt 4987

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$450,000 WANTED, second mortgage, 5th Av. business property. W 441 Times.

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506 (near 5th Av.)—2 adjoining, deep, nonstoop elevator houses; 28 rooms, 8 baths; total price $200,000; might lease 21 years. Room 1016, 342 Madison Av. Principals only.

70TH ST., 316 WEST—3-story English basement dwelling, 15.4x100; 11 rooms, 1 bath; electricity; newly decorated; price $25,000; mortgages aggregate $20,000; total amortization only $200 yearly; real bargain. Brown, Wheelock, Harris, Vought Co., 20 East 49th St. Vanderbilt 0031, Ext. 100.

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72D, 250 EAST—Private house, 12 rooms, refined people; rental $833; excellent location; possession; brokers protected. Butterfield 2244.

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90S, WEST—Park block; 3-story basement; 12 lovely rooms, 3 baths; newly decorated; only $3,500 cash down; possession; bargain. Stoeber, 1,650 Broadway (51st).

90S, WEST—$7,000 cash over good mortgage for beautiful 3-story, 18-foot dwelling; 10 attractive rooms, 3 baths. Inquire Stoeber, 150 West 72d.

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IMPROVED, UNIMPROVED.
SIMMONS-GARD, INC., 158 WEST 11TH.

WASHINGTON SQUARE'S choicest section, private dwelling vacant, four-story basement, modern improvements, four baths, $30,000 required; also five-story ten apartments, $12,000 required; $18,000 required; several houses for alteration, popular locations; practical service rendered buyers and sellers. Dwight True, 616 5th Av.

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We have an old building for rent on 55th St., near 6th Av., that we want to rebuild for an interior decorator. It is a real opportunity to secure something that can be made to meet your particular need. Wm. A. White & Sons, 40 Cedar St. Phone John 3700.

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ON WASHINGTON SQUARE—Elegant old mansion; very wide; long, short lease. Room 1016, 342 Madison Av. Principals only.

Bronx.

WOODLAWN HEIGHTS—2-family frame, finished attic; steam heat, electric light; 15 rooms; no agents. M 772 Times Downtown.

Queens and Long Island For Sale or Rent.

BAYSIDE ESTATE FOR SALE.

On Long Island Sound; absolute bargain; large water frontage; 11-room house and 4 baths; beautifully furnished; Persian rugs and genuine antique furniture; almost 5 acres; private lake; $20,000 cash, balance reasonable terms. Can be seen by appointment. J. J. Lewis, 444 Jackson Av., Long Island City.

FLUSHING, BAYSIDE—Houses, plots, sale, rent. Neafsy, Columbus 5656. Meehan, Bayside 9500.

HOUSE BARGAIN—$9,950 buys Beautiful Dutch Colonial $11,500 house (Hillcrest), Jamaica's finest residential park, large trees; spacious plot; fine garage; brick front, sun parlor, parquetry throughout, steam, electricity, tiling (bath, kitchen, breakfast room), built-in bath, special shower, fireplace; quality day's work construction throughout; near $3,000,000 high school, grammar, parochial schools; surrounded by $30,000 residences; $1,000 cash, $42 monthly and interest. McNeece, Corn Exchange Bank Building, Sutphin Boulevard, Jamaica, opposite main Jamaica Station. Phone Jamaica 8010 daily, evenings, Sundays.

GENUINE Colonial house, plot 8,000 sq. ft., 26 minutes Manhattan, 110 trains daily; restricted section; tiled bath, tiled kitchen, built-in tub, parquetry, sun parlor, breakfast room, copper leaders, artistic architecture, day's work garage; sacrifice $7,500, $1,000 cash, $62 monthly plus interest. McNEECE, Corn Exchange Bank Building, Sutphin Boulevard, opposite main Jamaica station. Phone Jamaica 8010, daily, evenings, Sundays.

$PLENDID BARGAIN—$11,500 buys beautiful English Colonial $13,750 house; finest residential section; near golf course; 8 minutes from station; spacious plot; parquet throughout; steam, radiance heat; electricity, tiled kitchen and bath, built-in tub, shower, stairway to attic, breakfast room, genuine fireplace, private driveway; $1,800 cash, $92 monthly on private. Shelton Homes Co., Inc., 167-15 Archer Place, Jamaica.

$21,500—HOLLOW-TILE stucco bungalow, built by owner of best materials, 7 rooms, 2 baths, 2-car garage, asbestos roof; plot 60x100; well furnished; good section; impressive plot; will make good investment; terms easy. Hallenan Agency, Broadway and 224 St. Flushing 0750.

$14,000—1-FAMILY Colonial, best location, Broadway-Flushing, 6 minutes to station; 7 rooms, tiled bath, extra lavatory, garage; plot 40x100, all improvements.
HALLENAN AGENCY,
Broadway and 224 St.
Flushing 0750.

DALY'S AGENCY,
181-39 Northern Boulevard, Flushing, Telephone 0400. Specializing in homes for sale and rentals along this section.

Houses and Estates.

Westchester County For Sale or Rent.

LARCHMONT—Genuine opportunity for party with $1,900 to $3,500 cash to purchase from builder artistic home near transportation, stores and School; no brokers. In reply state religion. W 576 Times.

LARCHMONT, PELHAM, MOUNT VERNON HOMES. Write for "Select List." EFRON REALTY CO., 87 Prospect Av., Mount Vernon.

MOUNT VERNON, PELHAM, LARCHMONT —Send for list "Select Westchester Homes"; 12,500 upward. Weiss Realty Co., Mt. Vernon.

MOUNT VERNON—For homes, sale or rent, see Anderson Realty Co. Oakwood 8580.

PELHAM—7-room house, newly decorated inside and out, ¼ acre, 3 minutes station; garage; $125. Pelham 1454.

PELHAM—A countryside of gentlefolk. Write for list of Winyah homes. Thomas J. Gosz, Realtor, 2600 Pelham.

SCARBOROUGH—Dutch Colonial residence, 8 rooms, 3 baths; 2 acres, with caretaker's cottage, flower and vegetable gardens; 1 minutes' walk station. Tr 583 Times.

White Plains—Scarsdale.
FREE ILLUSTRATED PAMPHLET.
Lawrence & Bruce, White Plains, N. Y.

WHITE PLAINS—Free booklet of homes for sale. Tompson & Thompson, opp. station.

$13,500, attractive Colonial, 7 large rooms; $12,000, 6-room Dutch Colonial, porch; $19,500, 8 rooms, 2 baths; porch; $7,500—5 rooms, garage, all improvements; building lots $650 up, all improvements. Tangerle's Office, Crestwood, Harlem Railroad.

New Jersey For Sale or Rent.

LEONIA—Furnished 7 rooms; garage; new, attractive; reasonable; near trains, bus, trolley. Scott, 142 Highwood Av. Telephone 1071.

RUTHERFORD, Bergen County, N. J.—Free picture list; houses for sale and rent. Write Van Winkle Co., Rutherford, N. J.

SOMERVILLE—Farms, homes, acreage, subdivisions; old houses remodeled; rentals. C. Dryadale Black.

MUST SACRIFICE HOME.
Beautifully decorated six-room house, modern improvements; large plot; easy commuting; close to Newark; adjoining golf club; high-class surroundings; small cash payment, balance monthly. Owner, P. O. Box 12, Hudson Terminal Bldg., New York.

Connecticut-New England For Sale or Rent.

AT FISHER'S ISLAND—Estate for sale, about 30 acres; 200 feet waterfront, private dock, beach; house with 25 rooms, 5 baths; two smaller houses. Address Owner, Room 710, the Mohican Hotel, New London, Conn.

Houses and Estates Wanted.

PROPERTIES wanted; send full particulars. King, 102 Greenwich Av.

Lots and Land.

Manhattan.

LEASEHOLD, on 6th Av., above 50th St., 75x100. W 448 Times.

Brooklyn.

OVER 30 lots facing 3 streets, 2 corners; 200 feet business frontage; price $50,000. John Behnig, 8,209 Broadway.

Queens and Long Island

AMITYVILLE, L. I.—Owner will sacrifice fine development of 272 lots for low price of $125 per lot; convenient to station and beach; title guaranteed. F. Forster, New Hyde Park, L. I.

BELLE ROSE GROVE—Five lots; Section 2, $500 a lot. "Si" Hallewell, 7,221 Loubet St., Forest Hills, L. I.

EXECUTOR must sell to close estate, lots in Springfield, Queens County, near stores, parochial, public schools, railroad station; only 28 minutes to Manhattan; few residential lots cheap as $600 each; business lots as low as $2,000 each. Estate of William H. Schabehorn, 10 Park Av., Springfield, opposite railroad station. Tel. Laurelton 1217.

BEST APARTMENT HOUSE SITE, LONG ISLAND CITY.
Builders' terms.
QUICK ACTION NECESSARY.
H. S. Hill, 347 Madison Av.,
New York. Vanderbilt 5895.

SACRIFICE two-lot corner, all improvements, on county highway near new State parkway, in thriving incorporated village; 35 minutes from Penn Station; good neighborhood; $23 monthly. Hendricks, 1,440 Broadway, Pennsylvania 1947.

New Jersey.

FORT LEE, N. J.—Thirty-six improved lots near Palisade Av.; fine residential section; $36,000, third cash, balance three years; best bargain in Fort Lee; also 15 unimproved lots, bridge zone, at $2,000 each. Mrs. Possi, 1,503 Centre Av., Fort Lee, N. J.

FORT LEE lots and business property for sale; reasonable prices and terms. Call for inspection. Louis Possi, 1,503 Centre Av., Fort Lee, N. J.

FACTORY SITE, CRANBURY, N. J.
On Pennsylvania Railroad, facing new macadam road, opposite station; wonderful location; about 14 acres; $400 per acre; on terms. WHITE & HESS, INC., 4 Green St., Woodbridge, N. J. Phone Woodbridge 950.

LAKES, large acreage; 1 hour from New York; express commuting service; high, beautiful country; improved roads; suitable for club, residence or development; easy terms. E. J. CAHILL, BOONTON, N. J.

Florida.

FLORIDA—Polk County, near Bartow, $10 acres, suitable for development; ¾ of a mile on new cross-State highway (Tampa-West Palm Beach), 5,000 feet lake frontage; ideal for club; best citrus land; will divide. Owner, H. N. Molter, 1,140 5th Av.

Lots and Land Wanted.

HAVE ready buyers for Bronx lots, small or large parcel, from owners only; send particulars. W 910 Times Downtown.

INVESTOR wants lots, East Bronx; call or mail particulars. Meyers, 4,024 White Plains Av. (227th St.), Olinville 0484J.

Farms, Groves and Ranches.

Other Sections For Sale or Rent.

A TROUT FARM.
170 acres on State Road.
Improved farm house, bath, &c., lights, shade; one-half mile of trout stream; woodland; other buildings. Archer, 10 East 43d. Vanderbilt 5084.

Real Estate for Exchange.

FOR EXCHANGE.

Two 5-story modern walk-up apartments with stores; located on active business street; equity, $50,000; will exchange for city or country property having a future. WOOD, DOLSON CO., INC.,
Broadway, 72d-73rd St. Endicott 8900.

FOR SALE or exchange, on lower 7th Av., exceptional corner, 100x100 for improvement with a commercial building; will exchange equity of $150,000 for income subject to one mortgage. Apply to Dwight, Voorhis & Perry, 127 West 23d St.

WOULD you like free rent and an income besides every Winter in Miami? Will trade 10-family apartment, best section of Miami, for free and clear country house; commuting distance from New York; equity $30,000. W 380 Times.

HAVE $16,250 equity in two (no heat) Brooklyn apartments (St. John's Place, near Utica); can trade if necessary; what can you offer? Write particulars. William Oleck, 1,133 Broadway, New York.

WE specialize in exchange; none too big or too small; what have you to exchange? Quick action. Aronds Co., 156 East 42d. Lexington 2878-4.

ABSOLUTE EXCHANGES MADE.
CITY AND COUNTRY PROPERTIES.
RAUSCHKOLB, 46 WEST 46TH ST.

IMPROVED Manhattan corner, equity $45,000, for vacant land. Kessler, 211 West 108th.

Apartment Houses.

Manhattan-Bronx For Sale or Rent.

187 AV., CORNER BARGAIN.
$6,000 cash buys 1st Av. corner; rental, $8,000; price $40,500; 1 mortgage only. ALBERT SCHOFFEL & SON,
153 West 42d St. 9 Wisconsin 2458.

47TH, EAST—Two five-story, 50x100, 24-3d Ave.; grand value.
Another 23x100, 5-story, $28,000.
Sternlight, 217 East 47th St.

80S—21-year lease, 101 rooms, furnished; income $32,000 annually. Schuyler 6436.

100S, WEST—8-story, elevator; 48.9x100.11; 25 apartments, furnished; 3 5s, 1 4 each floor; income $35,000; price $110,000; cash $20,000. Hudaky, 116 West 72d.

LEXINGTON AV. CORNER
IN THE 60'S.
Size 100x85; four 5-story tenements, with stores. Rents $30,000; price $225,000; will show a good return.
Principals only.
JOSEPH MILNER COMPANY, INC.
235 Madison Avenue.
Ashland 4310.

MADISON AV., 1,479—5-STORY STORES. RAUSCHKOLB, 46 WEST 46TH ST.

MADISON AV., key corner near 96th, 27 feet; cash $5,000. Circle 5815.

WASHINGTON HEIGHTS—Apartment, 6 story, 50x100; rent $14,000; price $91,000; cash $15,000; one mortgage.
CHARLES B. VAN VALKEN, INC.,
110 William St. Beekman 3009.

CHELSEA; 50 FAMILIES, $12,000. Cash; 5 5-story, 10-year mortgage; genuine investment; brokers act. Furst, 144 East 86th. Butterfield 8180.

BRONX bargain, 25% profit after amortization; nine years second mortgage; rent $9,36. 1,007 Metropolitan Street Building. Bryant 4110.

HARLEM, 7-story walk-up; all improvements; 8% times rental; fully rented; principals only. Owner, Schaumburg, 219 Lin.

Apartment Houses.

Manhattan-Bronx For Sale or Rent.

BEAUTIFUL BUILDING, new, elevator; 100 foot lot, in finest location in Bronx; superior construction; tiled kitchens, bath; rooms tiled up to showers, brass plumbing; the entire walls in lobby finished in marble; income, $54,200, price, $150,000; cash, $54,000; adjustments, $3,000; leased for 2 years with securities; no concessions; average $52.50 per room; no taxes this year; principals. Write J. S. Goodman, 1,440 Broadway, Penn 0830.

WILL TAKE BACK 10-YEAR 2D.
Must 36th, 40x100; 26-family; hot water; 1 mortgage; price right. Owner, Box 57, 1,329 3d Av.

MUST SELL, quickly West Bronx apartment house; low price; little cash. Payflex, 2,026 Webster Av. Sedgwick 0062.

62-YEAR LEASEHOLD SACRIFICE.
9th Av.—25x80. Ripe for improvement; very active locations. Rhinelander 4186.

BARGAIN—6½-story new-law tenement, 2 stores, 24 apartments; excellent investment; reasonable terms. Grants, 218 East 17th.

ABSOLUTE LIQUIDATION BARGAINS.
MANHATTAN AND BRONX PROPERTIES.
RAUSCHKOLB, 46 WEST 46TH ST.

Apartment Houses Wanted.

CASH $5,000 TO $10,000,000.
MANHATTAN AND BRONX PROPERTIES.
RAUSCHKOLB, 46 WEST 46TH ST.

WILL purchase improved properties, without mortgages; little cash. Tomkin, 505 5th Av.

Hotel Properties.

All Sections For Sale or Rent.

37TH, 12 EAST—Parlor store, large display windows; will divide for showrooms.

HOTEL LEASES
for sale, principals. Geria, 1,478 Broadway.

Hotel Properties Wanted.

HOTEL LEASE wanted, $20,000 to invest. Box 30, 228 West 42d.

Buildings and Factories.

Manhattan-Bronx For Sale or Rent.

47TH ST. (near 6th Av.)—Building to let, altered into stores and apartments; long-time lease. Renton, 342 Madison Av.

49TH, 442 WEST—Lease entire 4-story and basement, fireproof building, 20x71; 2-ton elevator; driveway ground floor; steam heat; $8,000. Apply Owner, premises.

COLUMBUS AV., 946—Five-story stores, 220 Lenox Av., corner 121st; 4-story bldg., 1,479 MADISON AV.; 5-STORY STORES, 611 9TH AV.; FOUR-STORY AND STORES, 681 9TH AV.; FOUR-STORY AND STORES. RAUSCHKOLB, 46 WEST 46TH ST.

FACTORIES, ANY SIZE, ANYWHERE.
GAILLARD REALTY CO.,
FACTORY BROKERS.
100 EAST 42D ST. ASHLAND 8714.

WAREHOUSE, 5-STORY, 154 W. 19TH ST. High ceilings, heavy floors, elevator; 24,000 feet for $8,800. Vanderbilt 8092.

NEW GARAGE or factory for sale, 16,000 or 21,000 feet, corner 156th St., Whitlock Av. Tel. Dayton 2457.

ABSOLUTE LIQUIDATION BARGAINS.
MANHATTAN AND BRONX PROPERTIES.
RAUSCHKOLB, 46 WEST 46TH ST.

Brooklyn-Long Island For Sale or Rent.

LONG ISLAND CITY.
6,000 TO 100,000 SQ. FT. SPACE.
IMMEDIATE OCCUPANCY, OR WILL BUILD TO SUIT.
ROMAN-CALLMAN COMPANY,
BRIDGE PLAZA. STILLWELL 7660.

SPRINKLERED
1-story brick, heating plant, daylight, entrance on two streets; two blocks from subway; 20,000 feet at $70,000.
BUTT & DIXON,
187 Montague St., Brooklyn. Triangle 8630.

BRICK FACTORY, 17,000 feet, plot 150x100; 125-H. P. boiler; near subway and freight terminal. Ludden-Corwin-Bronk, 373 Fulton St., Brooklyn. Triangle 6835.

New Jersey For Sale or Rent.

100,000 SQ. FT. located at Newark, Pennsylvania R.R. siding, 3 miles from Holland Tunnel; additional land; excellent labor market.

J. I. KISLAK, Hoboken, N. J.
Tel. Hob. 7106.

Other Sections For Sale or Rent.

FOUNDRY FOR SALE
Plant and about 9 acres of land of Abeo Boiler Corporation, Inc., at Poughkeepsie, N. Y.
Building, monitor type, brick and steel construction, about 40,000 square feet floor space. Fully equipped with cranes, 10-ton cupola, furnace and blower, modern machinery, tools and supplies. Railroad siding. Light, heat, conditions.
Will be sold at public auction on the premises, Fulton St., Poughkeepsie, N. Y., on the 14th day of January, 1927, at 12 o'clock noon. For further particulars apply to
ROBERT McC. MARSH,
Receiver of Abco Boiler Corp.,
120 Broadway, New York City.
Blackman, Tuttle & Koehler,
Attorneys for Receiver,
61 Broadway, New York City.

Lofts and Floors.

Manhattan-Bronx For Rent.

3D ST., 49 WEST—Lofts, $75-$135.
37TH, 40-42 WEST—1,800 sq.
GRAND ST., 137-139—$2,000-$1,900.
Immediate possession. Owner, Butterfield 2244

6TH AV., 645—Lofts to let in heart of wholesale women's apparel district; low rental. Phone Wadsworth 6377.

19TH ST., 109 EAST.
LOFTS AND PARTS OF LOFTS.
25x100; light manufacturing and offices.
LEVY & LEVY, 302 Broadway. Worth 4310

24TH, 121-123 EAST—3,000-5,000 square feet, light lofts; 12-story fireproof building, sprinkler system; minimum entrance rate Apply Superintendent, 118 East 28th St.

24TH ST., 131 WEST (near 6th Av.)
—Light lofts; manufacturing allowed; low rents. Apply on premises.

27TH ST., EAST—Small brick building, 20x23, $75 monthly; loft, 25th St., 22x100, $75. Loewy, Gramercy 4858.

27TH ST., EAST—Entire floor, 6,000 square feet; $3,500; exceptionally fine building; brokers protected. Apply Chester D. Clark Co., 500 5th Av. Vanderbilt 5191.

27TH, 515 WEST—Up-to-date daylight manufacturing lofts; 50x100. Lackawanna 6235.

30TH, 19 WEST—First floor, and top floor with skylight; reasonable rent. Apply on premises or phone owner Regent 2365.

37TH, 349 WEST—Desirable loft; 50x100; garment and printers' section. Phillips & Levy, Inc., 55 West 42d.

42D (7th-8th Avs.)—2,500 square feet; light manufacturing. Bloom, Bryant 6435.

47TH, 26 WEST (5th Av.)—Light lofts; new building. Bloom, Bryant 6435.

50TH, 22 EAST—First floor of small building for rent; approximately 40x15 feet; interior decorator, similar business; display window; excellent location; utilities. Dyer & Galleries.

55TH ST., 127-129 WEST—Fireproof loft, 25 x 100; no posts; 2 skylights; heated; with automobile elevator service. Owner, Circle 1740.

GREENE ST., 53—Light loft, manufacturing; 33x80; heat, elevator; electricity; $1,500. Apply Superintendent on premises, or REMCO, 230 West 39th. Riverside 1300.

MADISON AV., 166 (corner 38d)—3 lofts, suitable for silk jobber; extremely low rent. Phone Murray Hill 4773.

MORRIS AV., 587 (150th)—Loft, 34x100; good advertising display; suitable for light manufacturing; available to employes.

WASHINGTON PLACE, 21—Corner loft, 25x100, elevators, fireproof, sprinklered. Cortlandt 1611.

NEW Hudson-Charlton Building, Hudson and Charlton Sts.; 5,000 square feet ground-floor and 5,000 square feet basement space; corner unit; heart of new printing, paper and allied trade centre, adjoining New Jersey vehicular tunnel, adjacent to 7th Av. subway, Houston St. station; two loading platforms; unsurpassed light; absolutely fireproof; 100 per cent. sprinklered; low insurance rate; immediate possession. Aldine Paper Mills, Inc., 1,270 Broadway.

DAYLIGHT LOFT FOR MANUFACTURING.
Second floor, 100x100, or will divide; corner 101st St.-Columbus Av.; sprinkler, elevator; steam heat. Inquire Supt. or write Box 112, Rockaway Beach, N. Y.

DESIRABLE lofts; steam heat; electric elevators; 128 Bleecker St., 25x100.
133 West 24th, 25x110.
343 West 20th, 50x64 (200 lbs. capacity).
OWNER, Wisconsin 6215.

LOFT space for rent from Feb. 1; yearly lease. Dale Lighting Fixture Co., 105 West 13th St.

12,500 FEET, 3,500 feet, fireproof, sprinklers, very light. Hergert, 423 East 53d.

Stores.

Manhattan-Bronx For Sale or Rent.

3D ST., 49 WEST—Store and basement; $2,500; immediate possession. Butterfield 2244.

7TH AV. (between 24th and 25th Sts.)—Store for lease; ideal for haberdasher, jeweler, men's hats, &c. Steinbols & Sweedler, 1,261 Broadway, Pennsylvania 4869.

11TH ST., 30 EAST—Desirable store, with basement; about 15x25; space under Fifth Av. sidewalk. Peck & Peck, 220 5th Av. Pennsylvania 6900.

28TH, 115 EAST (Arcade Building)—Small and large stores; light and attractive; immediate possession. Telephone Madison Square 6340.

50TH (between Madison and 5th Avs.), store, 24 feet, 6 inches, and 11 stations. Bell.

Stores.

Manhattan-Bronx For Sale or Rent.

14TH, 226 EAST—Store, good location, suitable any business; 4th floor.

17TH, 23 WEST—Large store and basement; long lease. Bloom, Bryant 6435.

BROADWAY and 147th—Large store; long lease; rent reasonable. Mandelbaum, Wisconsin 4060.

COLUMBUS AVENUE, 946.
MADISON AVENUE, 1,479.
NINTH AVENUE, 514.
RAUSCHKOLB, 46 WEST 46TH STREET.

MADISON AV., 507 (46th)—Space, 40x24, display windows; reasonable; 22x24, parlor floor, suitable for manufacturing business.

STORES
in GREEN GARDENS, the new apartment house centre of Greenwich Village.
CORNER HUDSON AND BARROW STS.
Low rentals.
BROKERS' COOPERATION REQUESTED.
V. GREEN COMPANY, owners,
on premises, or 45 West 34th St.
Wisconsin 4400.

STORE on 14th St.; best and busiest location in city. Telephone Orchard 3923.

STORE, best and busiest location in city. Isaacs, 1,201 Broadway. Chickering 1166.

Other Sections For Sale or Rent.

RETAIL stands to let in Centre Market, Newark, N. J., the business heart of 1,000,000 population; splendid chance for dealers in meats, delicatessen, bread, cake or groceries; good opportunity for specialized products; greatest retail market in the world; local and out-of-town trade sure to come to hustlers; write or call at office. Address Francis E. Corbitt, Supervisor.

STORE, desirable location, in newly completed elevator apartment of 48 families in Pelham, N. Y.; suitable for stationery, delicatessen, grocery, &c. Call Lawrence Realty, 146 5th Av., North Pelham, or phone Pelham 1746.

Offices.

Manhattan-Bronx For Rent.

4TH AV., 147 (Room 215)—Light, airy private office or desk; reasonable.

5TH AV., 475 (Suite 504, opposite Public Library)—Will sell and lease beautiful office, newly furnished with latest design fine walnut furniture, carpeted throughout, large reception room, 2 private offices; must be seen to be appreciated; ready for immediate occupancy.

5TH AV., 522 (Guaranty Trust Building)—Beautiful suite of offices; 1,400 sq. ft.; will divide. CHESTED D. CLARK CO., 500 Fifth Av. Vanderbilt 5191.

5TH AV., 315—Outside, medium sized, very desirable office; immediate occupancy; very reasonable. H. T. Spangler, 500 7th Av. Pennsylvania 1373.

5TH AV., 222—Floor, 25x100; permanent light on 3 sides; reasonable rent; brokers protected. Inquire premises.

5TH AV., 246—Furnished office, $25; desk room, $15; mailing, $5. Bruck.

5TH AV., 303—A few small offices, $45 per month. Caledonia 0422.

7TH AV., 531 (39th St.)—Office, showroom desk; exceptional windows and location; $25 upward; complete service.

7TH AV., 570 (Room 801)—Small private office or desk room; low rental; stenographic and mail service if wanted.

54TH ST., 117-119 EAST—Exceptionally light office, modern building, 300 feet, with or without storage space; also office with light manufacturing privilege, 700 feet; immediate possession. Enquire Toplitz.

29TH ST., 15 EAST—Subbasement at sacrifice, 800 sq. ft., natural light; also larger units. CHESTER D. CLARK CO., 500 Fifth Av. Vanderbilt 5191.

29TH ST., 118 EAST—Offices, skylights and others; ten-story building. Supt.

54TH, 45 WEST—Large, small offices; $50 up; centrally located. Room 905.

34TH, 19 WEST—Desk, $15; private office, $30; phone or mail service, $2. Levin.

34TH, 249 WEST—Furnished offices and showrooms, $55 and up. Inquire Supt.

39TH, 37 WEST—Private office, $40; desk space, $15; service. Room 501.

40TH ST., CORNER B'WAY.
350 feet on 22d floor; 4 private offices and reception; excellent light; immediate possession; desirable rental. Baumeister-Baumeister, 17 East 45th. Murray Hill 3816.

41ST, 18 EAST (Suite 705)—Small, attractive office, furnished, unfurnished; bargain rental.

42D ST., 55 WEST.
Very desirable light offices facing Bryant Park, in first-class six-elevator fireproof building; single or in suites.
See Mr. Young, 6th floor.

42D ST., 224 WEST—$25 MONTHLY.
Desirable office, furnished and unfurnished; modern elevator building. Times Sq. Freeman Co., premises. Wisconsin 7291.

42D ST., 7 WEST—Desirable studio, good north light; suitable for commercial artist, &c. See Mr. Jamieson, 500 5th Av., corner 42d St.

42D ST., 41 EAST (Liggett Building)—Desirable suites to sublease; 300, 500, 1,200 sq. ft. CHESTER D. CLARK CO., 500 Fifth Av. Vanderbilt 5191.

43D, 153 WEST (1003)—Desk, private office, mahogany furnishings, complete service; reasonable.

42D, 152 (Broadway), Knickerbocker Bldg.—Furnished office, ante-room; preferably to vary with own stenographer; $75. Room 437.

42D, 310 EAST—Private office or desk space for rent; reasonable. Room 1706.

44TH ST., NEAR 5TH AV.
1,850 feet, 3 private offices, reception, workroom and storeroom; excellent light; 4 corridor entrances; very attractive rental.
BAUMEISTER-BAUMEISTER,
17 East 45th. Murray Hill 3816.

45TH, 45 WEST, AND 46TH, 6 EAST—Offices and showrooms; furnished and unfurnished, including telephonic, stenographic and all other services; $25 per month up. Modern Service Co., 4th floor.

72D, 250 EAST—Attractively renovated parlor floor; doctor, &c.; $150. Butterfield 2244.

77TH, 111 WEST—Physician's office and reception room; long established. Endicott 2270.

BROADWAY, 1,270 (Wilson Building, corner 33d St.)—Three-room office suite; outside unit; partitions, railings and fixtures included. Rental $1,500 per year; direct underground connections with B. M. T. subway, west side 7th Av. subway, Hudson Tubes and Pennsylvania Station. ALDINE PAPER MILLS, INC., Suite 1212, 1,270 Broadway.

BROADWAY, 1,201 (29th)—Private office, elegantly furnished, $25; private desk, $10-$15; complete service; mail privilege, $5. Brown.

BROADWAY, 1,658 (51st)—Completely furnished private office, telephone service; reasonable. Room 408.

BROADWAY, 1,674—A good light office in fireproof two-elevator building; $43 per month. Mr. Chezar, Room 718.

BROADWAY, 1,462 (43d)—Private office with service. Room 906. Bryant 3013.

BROADWAY, 32—Small office, furnished; modern building. Hanover 2880.

CHAUFFEUR-MECHANIC wishes position private family; 12 years' experience; A1 references; all cars. Graham, Butterfield 7811.

CHAUFFEUR, single; 5 years' experience; A1 references; out of town or travel. Call Applegate 6014.

CHAUFFEUR, private; 5 years last employer; good mechanic. Bennett, Columbus 5159.

CHAUFFEUR, young man, desires position private; experienced. John Cassidy, 2,537 Grand Concourse.

CHURCH ST., 20 (Suite 446)—Desirable private office suite; outside rooms; telephone service; all conveniences for office work; reasonable rent. Phone Cortlandt 7825.

LIBERTY ST., 142—Choice offices and showrooms, fireproof; excellent service; entire 3d floor, 4,000 square feet, $7,000 per annum; two smaller offices from $2,400 down to $500 per annum. See agent on premises, H. W. Wernsing. Tel. Rector 0218.

TIMES SQUARE.
Publicity Building, 1,476 Broadway; elevator; most prominent location on Times Square; offices on second and third floors with large display windows facing Broadway and 7th Av. Renting office on premises, Lackawanna 1675.

WALL ST. offices, handsomely furnished; monthly desks, mail address, $5. Whitehall 1515.

Real Estate, Steamships, Resorts and Business Page Display Advertisements for Daily Edition Must Be Received Before

3 P. M. *DAILY*

All Other Advertisements Before 4 P. M. Advertisements for the Classified Sections, Next Sunday, except Display Real Estate, Must Be Received Before

8 P. M. *FRIDAY*

Display Real Estate Before Midnight Thursday

The New York Times
TIMES BUILDING—Times Square.
TIMES BUILDING—Broadway at 42d.
TIMES ANNEX—154 W. 42d St.
DOWNTOWN—Nassau & Fulton.
WEST SIDE—145 Broadway.
HARLEM—187 West 125th St.
BROOKLYN—26 Willoughby St.
BROOKLYN—Fulton & Bridge Sts.
BROOKLYN—Flatbush Ave. Ext.

Offices.

Manhattan—Bronx For Rent.

WALL ST., 30—Offices furnished and unfurnished, first class building; light and service; low rent. Andy Room 515, Hanover 4783.

UNUSUAL opportunity to secure attractive offices in the Tribune Building facing City Hall Park; light and cheer

Attractive apartments on Amusement sites classified by location.

Apartments to Let Furnished and Unfurnished

The New York Times declines to publish deceptive announcements.

45 cents an agate line daily; 70 cents Sunday. Telephone LAOhamsville 1000

Apartments Unfurnished—Manhattan

Apartments of Three, Four, Five Rooms.

Continued From Preceding Page.

WEST 54—Skylight studio with fireplace, bedroom, bath and kitchen. Inquire Charles Allesel. Phone Walker 1346.

11TH ST., 270 WEST (Tudor Arms)—Four rooms, housekeeping; moderate rentals; attractive elevator building; near west side express. Phone Stuyvesant 2166.

16TH ST., 141 WEST—New elevator apartments, 2-4 rooms; $110-$180.

19TH ST., 301-317 WEST.
Comfortable 3-4 room garden apartments. Large light rooms; $85-$95. Inquire on premises or JAMES N. WELLS' SONS, 191 9TH AV., CHELSEA 5256.

22D, 301 WEST.
Attractive 4-room apartments, $100. Inquire premises or James N. Wells' Sons, 191 9th Av., Chelsea 5256.

24TH, 328 EAST—Four light rooms and bath; hot water, electricity; $55.

24TH, 26 EAST—Unfurnished 2 rooms, kitchen and bath; newly decorated. Supt.

26TH, 144 EAST—Four beautiful, large, light rooms in Murray Hill section; exceptional layout; bath, extra lavatory, complete kitchen; modern elevator apartment; rental $2,300.

40TH, 124 EAST (Lexington-Park)—Four rooms, living room 25 feet, large kitchen; $2,600; 11th floor, $2,800 year.

41ST, 440 WEST—Three-room apartments; low rent. Inquire of janitor.

41ST, 501 WEST—4 rooms and bath, steam heat, hot-water supply, electricity; rent $60. Apply Superintendent.

41ST, 40 EAST—Ground floor, 4 rooms; also entire floor, 20x100, American basement, elevator; suitable doctor, dentist.

42D, 156 EAST—3 and 4 rooms, a few cosy apartments in modern fireproof building; most convenient of locations; from $1,600 to $2,400. Apply Ferguson, owner, on premises.

54TH, 50 EAST (just west of Park Av.)—4 rooms and bath; southern exposure; fireplaces, kitchen. Apply Supt. on premises, or Alfred P. French Management Co., 320 Madison Av. Vanderbilt 6320.

54TH, ST. 41 WEST—Unique three-room first floor apartment; of special interest to physicians, dentists, bachelors, artists, &c.

55TH ST., 345 WEST (near Broadway)—Fireproof apartment; all-night service; 3-4 rooms, new, with dining alcove; furnished or unfurnished; $1,600. Superintendent.

56TH, 39 WEST—4 light airy rooms; large range, bath and extra lavatory; real kitchen; rent $2,400. Apt. 6, north.

61ST ST., 47 EAST—Desirable three rooms and breakfast room; very high class apartments. Apply rental agent on premises.

64TH ST., 231 WEST—FIVE ROOMS, BATH; ELEVATOR; ALL IMPROVEMENTS; $85.

73D, 250 EAST—Three, four-room floors in private house, recently renovated; $100; or $325 for entire house; refined people. Butterfield 2246.

73D, 306 WEST—High-class elevator apartments, 3, 4 and 5 rooms, baths.

73D, WEST—Spacious 3 rooms, bath, kitchen, fireplaces, remodeled; business. Sindicott 1844.

75TH, 245 WEST—3 large rooms and bath, all on 6th floor front; high-class elevator building; sublet; rent reasonable; switchboard service. Supt. on premises.

76TH, 48 EAST—Quiet, sunny floor, 3 rooms, bath, kitchenette, large closets, hardwood floors, steam heat. Butterfield 4739.

80TH ST., 238 WEST (near Drive)—3-room, ground floor front apartment; immediate occupancy; particularly suitable for doctor; $125 per month. Inquire Superintendent.

908, ADJOINING PARK AVENUE.

5 rooms, new building; complete service; exclusive; only $3,000. Rhinelander 4188.

80TH, 338 WEST—4 attractive rooms, all light; high class, elevator; $110; convenient subway and Riverside busses.

85TH, 206 WEST—Five large, light rooms; modern elevator apartment house.

86TH, 21 EAST—Three and four rooms, decorated to suit; modern elevator apartment; extreme convenience rental. Atwater 7310.

104TH ST., 77 WEST.
New Colonial Bank Building.
3, 4, 5 rooms and bath;
thoroughly modern in every detail;
elevator service, refrigeration, oil heat, &c.; convenient transportation.
Rentals $1,200 up.
APPLY CHAS. S. KOHLER, INC., 901 Columbus Av. Academy 2070.

111TH ST., 312 WEST.
Four rooms, all improvements, $80.

111TH, 501 WEST—Elevator apartments, 4-5 rooms, facing cathedral; inspection invited.

119TH ST., 420 WEST—Attractive 3 rooms. Apply premises. Phone Bowling Green 6094.

122D, 515 WEST (near Broadway)—Elevator, 4 rooms, facing cathedral; inspection.

143D, 613 WEST—Attractive 3 rooms, all improvements; reasonable. Worth 7803.

151ST, 535 WEST—Four and five rooms; elevator; all improvements; $75-$85.

160TH, 531 WEST—5 rooms, front; all improvements, paneled walls.

172D, 735 WEST, and 736 West 173d St.—Three and four rooms; rents reasonable. Apply on premises, 735 West 173d St.

181ST, 860 WEST—New elevator apartments, overlooking Hudson, Palisades, Riverside; wonderful 3-4-5 rooms; $75 to $140.

BROADWAY (corner Academy, 209d St.)—New, most modern 3-4-5 rooms; $55-$85.

GREENWICH VILLAGE—3 rooms, bath, kitchenette, fireplaces, whole floor, attractive; newly remodeled house; express subway; great concession at $100. 48 Jane St. Chelsea 4126.

LEXINGTON AV., 231—3-room elevator apartment newly decorated, $95.

MADISON AV., 1,311—4 light rooms, kitchen service, telephone. Atwater 8062.

RIVERSIDE DRIVE (corner 630 West 141st)—3 large, light rooms, elevator apartments. Apply on premises, or Wisconsin 5470.

WAVERLY PLACE, 140—3 rooms, housekeeping, first floor, new building; rector or family. Premises Stuyvesant 2166.

WASHINGTON SQUARE—Four rooms and bath; fireproof house; elevator and hall service. VAN VOORST APARTMENTS, 123 Waverly Place.

ARDEN TOWERS
UPPER MANHATTAN'S FINEST, ELEVATOR APARTMENTS,
56-60 Arden St., corner Sherman Av.
2½ blocks southwest of Dyckman St. subway station.
3 ROOMS, $62 to $75.
4 ROOMS, $80 to $95.
5 ROOMS, $103 to $125.
DINING ALCOVES. FOYERS.
READY FOR OCCUPANCY.

SUBLEASE, 3-room apartment, 418, living-room, 3 chambers, 2 baths, reception hall, serving pantry; until Sept. 30, 1926, due to death in family; special reduction to rental. Apply Manager, The Alden, 225 Central Park West.

APARTMENT TO LET.
5 rooms, latest improvements, price $100 monthly; 2-family house; 214 west 114th, near Riverside Drive. Inquire Maiselas.

Apartments of Six Rooms and Over.

87TH AV., 1,010, (204)—Unusually bright and sunny apartment, 6 rooms, 2 baths; high above all surroundings; will sacrifice. Apply Supt. or phone Rhinelander 7317 or 9407.

14TH, 209 WEST—Seven beautiful, light rooms; steam; $85. Duross. Watkins 5000.

50TH (Lexington)—Seven rooms, improvements, one flight, three, $90. Worth 7634.

81ST ST., 120 EAST.
Fireproof building, apartment of refinement. Seven, eight rooms; rent $2,400.

82D, 104 EAST (Park Av.)—Floor of six rooms, improvements; rent $1,800.

84TH ST., 238-9 WEST (between Broadway and West End Av.)—6 and 7 rooms, 2 and 3 baths; elevator apartment; attractive low rentals; immediate possession.

85TH—To settle an estate; Broadway corner apartment, 8 rooms, entirely redecorated at expense of over $500; lease has 2 years, 9 months to run. Schuyler 8485 for appointment to see apartment.

82D, 35 WEST (Adjacent Central Park)—Six large rooms, southern exposure; fireproof; elevator building; low rental.

85TH, 353 WEST—Seven rooms, suitable for physician or otherwise; reasonable rent.

86TH ST., 340 WEST—7 and 8 rooms, plenty of baths, closets; exceptional, low rentals; immediate occupancy.

86TH, 120 WEST—High-class elevator apartments, all light; six rooms and baths; moderate rent; inspection invited.

86TH, 50 EAST—7-room apartment, all improvements. Premises or Chelsea 9790.

86D ST. (4 AND 6 WEST)—AN OPPORTUNITY TO SECURE 5 LARGE ROOMS, ELEVATOR BUILDING, MODERN IMPROVEMENTS, $100 PER MONTH UP. APPLY ON PREMISES. PHONE ARDLAND 8525.

94TH, 308-306 WEST—Exceptional value; 5-8 room; elevator apartment.

97TH ST., 306 WEST (NEAR WEST END Ave.)—Desirable downtown near spot to subway for same rental you pay uptown; 6 large rooms, high-class elevator building; beautiful entrance; $120 per month up.

107TH ST., 6 AND 8 WEST—Elevator apartments, 6 and 7 rooms; newly decorated throughout; all improvements; all-night service; seven rooms, ground floor, suitable physician or dentist. Supt. on premises.

107TH, 12 WEST (park)—Six rooms, steam, hot water, beautifully decorated; $65.

111TH, 816 WEST (NEAR RIVER).
Six rooms, all improvements; $68.

111TH, 816 WEST (NEAR RIVER).
7-room elevator apartment. Apply janitor.

Apartments Unfurnished—Manhattan

Apartments of Six Rooms and Over.

144TH (66 Hamilton Terrace)—Elevator; quiet.

SIX LARGE, LIGHT ROOMS, $110.
Foyer, all front; well arranged; redecorated.

CENTRAL PARK WEST, 879 (90th)—Six-room elevator apartments; reasonable; inspection invited.

MADISON AV., 1,070 (81st)—7 unusually large rooms, 3 baths. Supt., premises.

PARK AV., 217—Lady going to Europe wishes to sublease six-room apartment; living room, dining room, two bedrooms, kitchen, maid's room, two baths; from Feb. 1 to expiration of lease Oct. 1. Z 2111 Times Annex.

PARK TERRACE WEST, 95 (corner West 218th)—Two blocks west of Broadway; wonderful apartment in wonderful location; 8 rooms, 2 baths and garage in finest two-family house in Manhattan.

PARK AV., 540—Doctor's office and residence, or suitable for group of doctors; private entrance on Park Av.; eight rooms, two baths. Apply Superintendent.

PARK AV.—Magnificent 13-room apartment, 14th floor; new building; wonderful river view. Plaza 4207.

RIVERSIDE DRIVE, 51 (AT 70TH ST.)
New 15-story building; one 7-room and 3-bath apartment on a floor; flooded with sunshine; wonderful view of the Hudson and Palisades; electrical refrigerators and every ultra-modern improvement; immediate possession; reasonable rental; a home with individuality; inspect it first and you will want no other.

RIVERSIDE DRIVE, 276 (S. E. cor. 100th St.)—High-class fireproof building; attractive apartment facing Drive; magnificent view of Palisades; 9 and 10 rooms, 3 baths; moderate rental. Supt. or Hartes Realty Co., 285 Madison Av. Lexington 4240.

RIVERSIDE DRIVE, 417 (S. E. cor. 114th St.)—High-class fireproof elevator building; 8 rooms, 3 baths; corner; unobstructed view of Palisades. Supt. or Cliff Haven Realty Co. Lexington 4240.

RIVERSIDE DRIVE, 610 (corner 138th)—Seven rooms, $185; now ready. Apply premises.

ST. NICHOLAS AV. (southwest corner 150th, Claus Bonair)—6-8; elevator; modern; suitable professional; reduced. Edgecombe 4537.

WEST END AV., 730 (S. E. Cor. 98th St.)—High-class fireproof building; attractive apartment facing West End Av., 6 rooms, 3 baths; rental that will interest you. Supt., or Cliff Haven Realty Co. Lexington 4240.

WEST END AV., 817 (CORNER 100TH)—6-7-8 room elevator apartments; reasonable rents. Apply Superintendent.

WEST END AV., 495—6-8-9-11 rooms; agent on premises.

WEST END AV., 850—High-class elevator apartments; six rooms, baths; inspection.

TO LEASE—14 rooms for furnished apartments, $150 month; 204 6th Av. Apply Walter C. Korn, 250 West 57th, Room 810. Phone Columbus 5767.

Apartments of Miscellaneous Rooms.

127TH ST., 300 WEST—Two-three rooms; new elevator building; rents $110 down. Duross Co., Watkins 5000.

207TH ST., 9 WEST—2-3 room suites in new house, right off 5th Av.; very reasonable prices. S. H. Risener Co., Inc. Trafalgar 9280.

247TH ST., 321 WEST.
2-3-4 room apartments, elevator; Large, light rooms, dining alcoves. New building; $75 to $125. JAMES N. WELLS' SONS, 191 9th Av. Chelsea 5256

357TH, 19 WEST—2 and 3 room apartments, beautifully decorated, kitchenette, showers, &c. Talbot & Co.

377TH, 13 EAST—Parlor floor, remodeled house, suitable for business; will divide.

43D ST., 328 WEST (The Whitby, "A Home in the Heart of Things")—One, two, three and four rooms, kitchette or kitchen, now leasing for immediate possession; rentals from $91; maid and valet service; excellent location; attractively furnished if desired.

50TH, 20 WEST—Two rooms, $75; 3 rooms, kitchenette, $90. Circle 9021.

50TH ST., 100 WEST (corner of 6th Av.)—NEW FIREPROOF, 15-story housekeeping apartment house; 2-3-4 rooms, beautifully arranged; 1 and 2 baths; fireplaces and dining alcoves; leases now being made; moderate rentals. Apply on premises or to GAINES, VAN NOSTRAND & MORRISON, Inc., 383 Madison Av. Telephone Vanderbilt 5525.

58TH, 200 WEST—One apartment of four rooms, bath; also one of six rooms, two baths. Inquire Supt.

72D ST., 344 WEST.
APARTMENTS OF
4 to 7 ROOMS,
At Moderate Rentals,
in spaciously designed and attractively appointed fireproof building at beginning of Drive; ownership management where the highest type of service is featured.
Inquire at building or
Telephone Susquehanna 6087 or Circle 1384.

72D, 157 EAST (The Lexington)—One, two, three rooms, furnished or unfurnished; maid service available; restaurant on premises. Apply to Mr. Merrit on premises. Open evenings.

81ST ST., 219 WEST (northeast corner Broadway)—4-5-6-7 room apartments in modern 12-story elevator buildings; immediate possession; attractive rentals. See Supt. on premises.

84TH ST., 315 WEST—Five and six room apartments, rentals $105 to $125. Inquire Superintendent, on premises, or Sidney C. Moos Co., 370 7th Av. Lackawanna 5061.

104TH, 3 WEST—Elevator apartments, 11 improvements; 4-6 rooms; $65-$125.

110TH, 255 WEST.
5 and 6 room elevator apartments; handy for transportation; reasonable rents.

116TH, 438 WEST (opposite Columbia College)—4-6 room front apartments; southern exposure; all improvements, rental $65 per month. Inquire Supt. or owner. Vanderbilt 9698.

144TH, 510 WEST (Broadway)—Elevator, special decorations, 4-5-6 rooms; reasonable.

153D ST. CORNER (8,681 BROADWAY).
Choice elevator apartment facing Broadway, overlooking park and river for miles; 5, 6; also 7 rooms.

157TH, 547 WEST—Attractive 5-6-7 rooms, modern elevator apartments; excellent location; subway express; reasonable. Billings 2660.

CENTRAL PARK WEST, AT 64TH ST.
HARPERLEY HALL.
6-7 ROOMS AND 5 BATHS.
3 and 4 rooms and bath; kitchenettes; refrigeration, restaurant, maid service; few furnished apartments available.

RIVERSIDE DRIVE, 1,312 TO 1,334 (south of 181st St.)—High-class modern apartments, large rooms, with ample closets, every modern improvement; 2-3-4-5 rooms; bus service to subway; very reasonable rent.

RIVERSIDE DRIVE, 362 (109th)—High-class elevator apartments, 5-7-8-10 rooms, baths; moderate rent; inspection invited.

RIVERSIDE DRIVE, 240—Exceptional 2, 3 room foyer apartments; overlooking the Drive.

RIVERSIDE DRIVE (621 West 138th)—Five rooms, $75; 6 rooms, $100; concessions.

WEST END AV., 545—Four and six rooms, one and three baths. Premises. Schuyler 2703 or Trafalgar 8905.

ARISTIC NEW APARTMENTS (Fort Washington Av., 856-350-371, 176th St. to 177th St.)—High-class elevator; 2-3-4-5 rooms. Apply on premises.

Apartments—Bronx

Unfurnished.

170TH ST., 830 EAST (Mount Hope section)—2-3-4 rooms. Phone Murray Hill 8410.

ELDER AV., 1,309 (near Elder Av. subway station)—Five rooms and bath, steam heat, hot water supply; newly decorated. Apply janitor.

TYER AV., 1,945—3-4-5 room modern apartments; immediate possession.

NEWLY CONSTRUCTED BUILDING, 1,275 and 1,289 NELSON AV., between Boscobel Av. and West 170th St.
2, 3 AND 4 ROOM APARTMENTS.
Most reasonable rents; immediate occupancy. Rentals agent on premises; inspection invited.

NEW ELEVATOR APARTMENTS, 1,230-1,240 WOODYCREST AV., SOUTH OF 169TH ST., HIGH BRIDGE.
3-4 beautiful, large, light rooms.
Rent very reasonable. Apply premises.

Apartments—Brooklyn

Furnished.

HEIGHTS (108 Montague St.)—Three rooms, comfy furnished; victrola, radio included. Waldman.

THREE-ROOM elevator apartment, furnished; piano, victrola; January-May, inclusive. Jefferson 2545.

Unfurnished.

BROOKLYN HEIGHTS,
Willow St., 155—Three rooms, including large kitchen, bath, steam heat; available now; $75. Main 6348.

FORT HAMILTON PARKWAY, 5,329 (Alcoin Court)—Brooklyn's new high-class elevator apartment, 2-3-4-5 rooms; blocks from B. M. T. subway; 50th St. station. Agent on premises.

LENOX ARMS, (136 LENOX ROAD)—TO LEASE, HIGH CLASS ELEVATOR APARTMENTS, 3-4 AND 5 ROOMS (MODERATE RENT).

Apartments—Queens & Long Island

Furnished.

JACKSON HEIGHTS, L. I.—Three large sunny rooms; very attractive; suitable 2 young men, business couple; city privileges. Langlile, 125 79th St. Havemeyer 3800.

KEW GARDENS—2-room apartment with full kitchen, sublet in exclusive Kew Arlington Court, beautifully furnished; all outdoor sports; 16 minutes to Penn Terminal; $75. Phone Virginia 8215.

ROOMS WITH MEALS—In beautiful Kew Gardens, only 18 minutes by train from New York City's busiest district, shopping centre and theatres or 25 minutes by Pierce-Arrow bus from R. Altman & Co.'s store.
KEW GARDENS INN,
Kew Gardens, Long Island.
Delightful sports throughout the year; tennis, dancing, riding, golf, for $35 to $55 per week for one person or $50 to $70 per week for two persons. Richmond Hill 8802.

Unfurnished.

ASTORIA.
CASINO COURT APARTMENT.
Three rooms, $90; tiled bath, with shower, living room, kitchen and bedroom; 4 rooms, $60; tiled bath, with shower, kitchen, living room, dining room and bedroom; all apartments decorated and every modern improvement. 3,310 Steinway Av., corner Broadway. Tel. Astoria 7180 and Flushing 4681.

ASTORIA—New buildings; 2-3-4-room apartments; all latest improvements; ready for occupancy; also stores; good locations; open all day Sunday. J. SZILAGYI, 235 Potter Av.; 23d Av. Block from Ditmars station. Phone Astoria 2477.

CRYSTAL GARDENS (14 minutes from 42d St.)—All large outside rooms, sunshine and air; no courts; beautiful gardens, playgrounds, tennis courts; four, five and six rooms, $65 to $80. 287 Hoyt St., Astoria. Queensboro subway from Grand Central, E. M. T. from Times Square or 2d Av. "L" (Astoria Line) to Hoyt Av. Send for booklet.

QUEENS GARDEN (JACKSON HEIGHTS)
2 rooms (equal to 3), $64;
3 rooms (equal to 4), $96.
In-a-door beds and many other conveniences included; restricted residential section. Apply premises, between Polk-Roosevelt Avs. (79th and 80th Sts.). Keasbey-Davies, Inc., Agts. Havemeyer 7000.

TUDOR GABLES APARTMENTS.
3 and 4 rooms, new, up-to-date apartments; janitor service; Bliss St. subway station; few left; $60 to $75. Apply on premises. Foster Av., Bliss to Packard St. Phone Havemeyer 6400.

ONE 4-room, one 3-room, $60, $50; all improvements 15 minutes from Times Square; two subways. Bayswood 0407, Astoria 5185; L 462 Times.

Apartments—Westchester.

Furnished.

PELHAM—High-class apartment, 5 rooms, bath; 3 minutes station. Pelham 4936.

DESIRABLE 4 rooms, bath, nicely furnished, select neighborhood, reasonable. Yonkers 6121.

Unfurnished.

NEW ROCHELLE—GRASSMERE HALL (Corner Lockwood Av. and May St.)
3, 4, 5 room apartments, also 5-room apartment on ground floor, suitable for doctor. Phone New Rochelle 7621 or Murray Hill 6410.

ATTRACTIVE living room, 22 ft., open fireplace, 2 bedrooms, equipped kitchen, breakfast nook, new cooperative apartment house, Mount Vernon; $160. Murray Hill 4639.

Cooperative Apartments.

LARGE living room, balcony, open fireplace, two bedrooms, two baths, breakfast nook; equipped kitchen; exclusive cooperative building, East 60s; $8,000. Appointment, Murray Hill 4639.

Apartments Wanted.

Furnished.

72D, 176 WEST. TRAFALGAR 1203.
E. DINKELMAN AGENCY,
Renting Specialist. List Apartments.
Furnished, unfurnished.

FURNISHED apartment of 3 or 4 rooms, to sublet January and February for business woman and student, between 42d St. and Washington Square; rent not to exceed $125. Telephone Chelsea 9924 in the forenoon.

YOUNG MAN will pay $100 monthly for two-room apartment with or without kitchenette in new or improved building; will consider outright purchase furniture. T 243 Times.

IF YOU WISH ACTION list your furnished and unfurnished apartments with
RAYMOND & QUINN
Broadway (51st). Endicott 5900.

FURNISHED 1-2 rooms wanted with kitchenette and bath; on or near Concourse preferred; for 2 or 3 months. Caledonia 1842.

PLEASE list your furnished, unfurnished apartments with
APARTMENT RENTING CO., INC.,
176 West 72d. Endicott 1278.

LIVING room, bedroom, kitchenette, bath, until May 1; east side, 72d-84th Sts.; $80-$95. Z 461 Times.

TWO rooms, bath; about $75. Address Room 553, 215 West 23d.

Unfurnished.

WANTED by business man, one-room apartment, furnished or unfurnished, preferably east side between 20th and 90th Sts.; will buy furniture if reasonable; possession Feb. 1; permanent. G 79 Times.

STUDIO, north light; suitable painters; livable, reasonable; furnished, unfurnished. Gramercy 0741 evenings.

REFINED COUPLE desire 2-3 room apartment; preferably in remodeled home below 72d; about $65. M., 770 Times Downtown.

Moving, Trucking, Storage.

NATIONAL STORAGE, 146 West 90th St.—Storage, van load, $6 per month; moving, packing, shipping; moderate. Schuyler 3393.

MOVE return load way Boston, Philadelphia, Washington, Baltimore, Chicago, Albany. Jefferson 0475.

Furnished Rooms—East Side.

107TH, 13 EAST—Room and bath, $25 weekly, $90 monthly. Jacinto Hotel.

116TH, 50 EAST—LARGE, ATTRACTIVE ROOMS, PRIVATE BATH; MEDIUM.

27TH and MADISON—Beautifully furnished rooms with or without private bath, for bachelors; references; phone Butterfield 9220.

37TH, 44 EAST—Comfortable, warm, double room; all conveniences; select neighborhood; telephone.

51ST, 33 EAST—Large room, with kitchenette, all conveniences.

51ST, 107 EAST—Newly furnished rooms, private bath; suitable two, three; steam.

57TH, 17 EAST—Exceptionally comfortable bedroom; all improvements; gentleman. Brennan.

58TH, 4 EAST (near 5th Av.)—Quiet front room; references. Atwater 9541.

58TH, 10 EAST—Neatly furnished room on top floor of private house.

60TH, 50 EAST (Apt. 9)—Large, suitable 2; reasonable; gentlemen. Atwater 7270.

67TH, 53 EAST—Sunny parlor bedroom; elevator; reasonable; homelike, Atwater 8812. Anderson.

LEXINGTON AV., 362 (37th)—Single, semi-private bath; electricity, gas; newly decorated.

LEXINGTON AV., 302 (37th)—Small room, semi-private bath, electricity, gas; newly decorated.

MADISON AV., 161 (at 32d St., Hotel Warrington)—Perfectly appointed two-room suites (parlor, bedroom and bath), from $28 to $35 per week; attractive single rooms from $12 to $17 per week; double rooms from $18 to $30 per week; complete hotel service; restaurant. Caledonia 3830.

PARK AV.—Exceptional single room, high-class elevator house, suitable for business lady. For information call Supt., Butterfield 5818.

PARK AV., 700—VERY ATTRACTIVE FRONT HOSEKEEPING, COMPLETE KITCHENETTE; WEEKLY, SPECIAL RATES.

ALLERTON HOUSE
Club residence for men, conveniently located, affording every comfort, with surroundings and service of the select club; lounge, library, squash courts and handball courts; rates $9 to $30 a week; transients, $3.50-$5 a day; for approved residents only.
45 East 55th St. 146 East 39th St.
22 East 38th St. 302 West 23d St.
New York. Chicago Cleveland

LADY will share studio apartment with young business woman. L 391 Times.

Furnished Rooms—West Side.

5TH AV. section near Washington Square, seven minutes Wall St., medium sized room, $11, college man preferred; permanent. Vanderbilt 9300, ext. 269.

16TH, 125 WEST—Room, adjoining bath, shower; phone, kitchen privilege; lady; $11. Apt. 180, 6-9 P. M.

12TH, 313 WEST—Large, sunny room; second floor; every convenience; heat, running water; within block of subway.

32D, 317 WEST—Beautifully furnished large room; all improvements; exclusive.

26TH, 32 WEST—Light 2 rooms with bath and service; pleasant, homelike; reasonable; all transit lines. Watkins 9050.

31ST AND 8TH AV. (PENN FORT HOTEL)
CENTRAL STATION OF GENERAL POSTOFFICE; 300 ROOMS, $1.50 PER DAY AND UP; $9 PER WEEK AND UP; FULL HOTEL SERVICE.

37TH ST., 106 WEST (RALEIGH HALL).
A RESIDENCE FOR MEN.
Attractively furnished rooms with, without private bath and shower; club advantages and accommodations with hotel service.
$2-$3 DAILY; $10-$15 WEEKLY.

42D ST., 120 WEST—NEW 16-STORY HOTEL CHESTERFIELD NOW OPEN; RINGING RUNNING WATER AND ADJACENT BATH; $13-$15.50 WEEKLY.

42D, 28 WEST—Comfortable room with two girls, nurse or business girl; congenial home; references. Irwin, Bryant 4463.

60TH-7TH AV. (HOTEL MANGER)—JUST REMODELED ROOMS WITH HOT AND COLD RUNNING WATERS; SERVIDORS, CIRCULATING ICE WATER, BATH ADJACENT; COMPLETE HOTEL SERVICE; $17.50 PER WEEK.

61ST, 25 WEST—Attractive surroundings; business woman preferred. Colt.

64TH AND BROADWAY—Large living-bed room; open fireplace; near bath. Circle 6684.

65TH (1,750 Broadway; Apt. 8A)—Large double room, sunny and comfortable; also single room. Miss Stevens.

65TH, 329 WEST—Newly furnished, renovated; light, single, double rooms; $9-$14.

68TH, WEST (near 5th)—Attractive room in apartment; gentlemen; references. Plaza 9063.

68TH, 123 WEST—Beautifully furnished room and bath, suitable two; $20 weekly.

68TH, WEST (near 7th)—Single room, private bath; $11. Phone 6106.

69TH (opposite Park)—Large room; overlooking Park; suitable two. Plaza 5778.

61ST, 10 WEST (corner Broadway)—Hotel Pasadena, near subway and "L"; newly decorated rooms; $12-$15 weekly, $2 daily; all night elevator; phone; maid service. Columbus 7127.

60TH (corner Broadway, 2,090, Apt. 5 North)—Attractive, newly decorated, double room, twin beds, private bath; also single.

70TH—Two connecting rooms, kitchenette; every improvement; woman; $9 each. Endicott 8029.

70TH ST., 10 WEST—Large room, suitable studio; room, bath; single room.

71ST, 343 WEST—Exquisitely furnished large, sunny rooms, scrupulously clean; elevator apartment; housekeeping. Loeb. Phone evenings, Susquehanna 6700.

71ST, 31 WEST (apartment hotel)—Newly decorated 1-3 rooms, bath, $12.50 up; full hotel service. Susquehanna 9780.

71ST, 66 WEST—Sunny room, adjoining bath; $10; refined; owner's home.

71ST, 27 WEST—Large warm rooms, private bath, twin beds; $16-$18.

71ST, 23 WEST—Attractive single rooms, electricity, telephone; $10-$8-$7.

78TH, 305 WEST—Just newly decorated parlor floor, with private bath, kitchenette.

71ST, 115 WEST—Attractive front room, 1-2, shower bath; elevator. 8C.

73D, 316 WEST—Refined lady for newly furnished room, new elevator building; no other roomers; references. Apt. 5B. Trafalgar 6161.

72D, 56 WEST—Large room, twin beds, kitchen privileges, shower. Apt. 5.

73D, 168 WEST—Handsomely furnished room, twin beds, private bath, steam.

73D, 59 WEST—One-two rooms, bath, new, remodeled, new furniture, steam.

74TH, 25 WEST—Elegantly furnished single and large rooms, private baths; apartments.

74TH, 39 WEST—Double, steam, private bath; well-kept house; references exchanged.

74TH, 122 WEST—Attractive rooms, adjoining bath, fine dressing rooms; $10-$13.

74TH, 145 WEST—3 large rooms, near bath; also front basement, bath.

75TH, 127 WEST.
Unusually attractive, large, warm room, private bath, kitchenette privileges; $30 monthly rate.

75TH, 108 WEST—Double front room, business people; home surroundings. Trafalgar 0008.

78TH, 323 WEST—Large room, twin beds, private bath, kitchenette. Susquehanna 0648.

78TH (331 West End Av.)—Large room, private bath, kitchenette; also single.

78TH, 116 WEST—Single, double room; suitable 1-2 gentlemen; steam heat.

78TH, 112 WEST—Large room, bath, toilet, kitchen; $65 up; single, $8.

78TH, 319 WEST—Newly furnished, large, medium rooms, improvements; cooking privilege; reasonable.

78TH, 301 WEST—Beautifully furnished room, with, without private bath, kitchenette; reasonable.

78TH, 21 WEST—Newly furnished, decorated, large, medium room, baths, twin beds.

76TH, 148 WEST—Attractive single room, near bath; business woman or nurse.

77TH ST., 50-56 WEST.
One room, kitchenette, use bath; $60.
Two rooms, kitchenette and bath; $80.
Three rooms, kitchenette and bath; $100.
Elegantly furnished; hotel service.
Endicott 3700.

77TH, 111 WEST—Attractive large and small room, southern exposure; references; reasonable.

77TH, 101 WEST—Single room, newly furnished, redecorated; running water; $7. Carlson.

78TH, 110 WEST—Immaculate, well furnished, double; all conveniences; reasonable; gentlemen preferred.

78TH, 229 WEST (corner Broadway)—Large, sunny; private bath, elevator. Apt. 6L.

78TH, 313 WEST—Room, adjoining bath, suitable one or two gentlemen; reasonable.

79TH, 301 WEST—Business woman; clean, light room; roof apartment. Endicott 8731.

80TH (411 West End Av.)—Superior accommodations; double, single; running water, kitchen privileges. The Weaver Apartments (2 to let).

80TH ST. (411 West End Av.)—Large corner room; running water; suitable 1; other rooms. La Beatrix.

80TH, WEST—Exceptionally large, light rooms, front, private, references, $6. Endicott 8561.

81ST, 120 WEST—Nicely furnished large room; water, kitchenette, conveniences; $12-$14.

81ST, 316 WEST—Attractive parlor, private bath, breakfast optional; service. Susquehanna 6237.

81ST, 104 WEST—Medium and small well-furnished; refined home; references essential.

81ST, 114 WEST—Just open; new, large rooms, bath, front parlor, bedroom.

81ST, 120 WEST—Large room, private bath; kitchenette; use before locating; reasonable.

81ST, 118 WEST—Large front room, private bath; suitable 1 [illegible]

Furnished Rooms—West Side.

82D, 20 WEST—Attractive single room, adjoining bath, in owner's beautiful home, $6; for permanent business woman; references.

82D, 48 WEST—Beautiful large rooms, steam heat, electric light; reasonable.

84TH, 63 WEST—Exceptional rooms with home conveniences; refined surroundings; private house.

84TH, 341 WEST—Large, attractive front room; southern exposure; bath, kitchenette; steam.

84TH, 327 WEST—Single rooms, all conveniences; immaculate; reasonable.

85TH, 345 WEST—Warm, light, attractive room, twin beds, lavatory; reasonable. Leighton.

86TH, 340 WEST—Cosy little front living room, single; kitchen privileges. Nash.

85TH, 30 WEST—Large, attractive, clean room, private bath, kitchenette; $18. Losen.

86TH ST. SUBWAY—Private family will rent large room in high-class elevator apartment to refined gentleman who will appreciate exclusive surroundings; no other roomers. Z 2136 Times Annex.

86TH—Beautiful, sunny room, high-class apartment, private family; gentleman. Vanderbilt 1246.

86TH, 200 WEST—Attractive, large; adjoining bath; subway, "L"; exclusive. Apt. A C.

87TH, 251 WEST (Apt. 74)—Beautiful room, gentlemen preferred; convenient neighborhood.

87TH, 119 WEST—Large, small rooms, well heated; bath, telephone; reasonable. Murray Hill 7028.

89TH, 43 WEST—Newly decorated, attractively furnished room, bath, kitchenette, steam; $18.

89TH, 319 WEST—Attractive light single room, adjoining shower bath; clean; $8.

87TH, 17 WEST—Attractive medium room, also single, both with running water.

90TH, 307 WEST (near Riverside)—Attractive front room, private bath; kitchenette; piano.

91ST, 253 WEST (Broadway)—2E; clean, cosy, well-furnished room, running water.

94TH, 2 WEST (Central Park)—Beautifully furnished front room, running water. Portcamp.

94TH, 164 WEST—Large room, southern exposure; connecting bath; private house, owner.

94TH, 216 WEST (Apt. 2E)—Beautiful light double rooms; private family.

96TH ST., 51 WEST—Desirable room, adjoining bath; also skylight, running water; gentleman.

96TH, 1 WEST (corner Park)—Newly furnished decorated, large front room, steam heat, running water; elevator; $3 up.

97TH, 316 WEST (3B)—Attractive front room, suitable 1 or 2; reasonable.

97TH, 255 WEST—Immaculate room, next bath; $10; gentleman. Stewart.

97TH, 304 WEST—Large warm front room, beautifully furnished, shower, elevator. Hill.

99TH, 230 WEST (cor. B'way)—Quiet, warm, light; home surroundings; references. Thurber.

99TH, 343 WEST (2E)—Warm, comfortable, all conveniences; kitchen privileges; $6-$8.

99TH, 310 WEST—Apt. 3B—Beautiful 3 rooms and kitchen; also single.

100TH, 309 WEST—Exceptional large front dressing room, private bath, conveniences; reasonable.

100TH (852 West End Av.)—Small front room; elevator; 6th floor. 6S.

101ST, 351 WEST—Single front room; warm and comfortable; gentleman.

103D, 235 WEST—Delightful outside, sunshiny room, running water; elevator; $10. Davies.

106TH, 307 WEST—DOUBLE FRONT ROOM, HEAT; $10.

105TH, 230 WEST—VERY ATTRACTIVE SINGLE ROOM; $7.

111TH ST., 606 WEST—Outside sunny room, adjoining bath; gentleman. 4 east.

113TH, 540 WEST (Broadway)—Clean, light, adjoining bath, quiet, homelike. Apt. 19.

109TH, 338 WEST—Exceedingly attractive, front, twin beds, with refined Americans. Finan.

106TH, 328 WEST—Attractive front rooms, housekeeping, 2d floor; business women. West.

107TH, 230 WEST—Two attractive clean warm rooms, reasonable. Hasbrouck, Academy 4571.

107TH, 308 WEST—HANDSOMELY FURNISHED DOUBLE ROOM; $16.

107TH, 15 WEST (Park)—1 or 2, sunny, top floor, elevator, service; $6-$7. Apt. 6C.)

107th, 230 WEST (Apt. 55) — Well-heated, cheerful room; twin beds; references.

106TH, 330 WEST—HIGH-CLASS, LUXURIOUSLY FURNISHED 1 ROOM, PRIVATE BATH, REGULAR KITCHEN; WEEKLY, REASONABLE.

108TH, 328 WEST—HANDSOMELY FURNISHED DOUBLE FRONT ROOM, PRIVATE TILED BATH, KITCHENETTE, $15; SINGLE ROOM, $7.

108TH, 347 WEST (6C)—Beautiful front room, nicely furnished, bath; private; elevator.

109TH (Broadway)—Delightful light room, running water; private family; reasonable. Academy 1534.

110TH, 501 WEST—

HOUSEHOLD HELP WANTED

40 cents an agate line. Telephone LAckawanna 1000.
Special attention given to Household Help Wanted advertisements at Subway Level Office, Times Building.

Female.

Continued From preceding Page.

COOK-HOUSEWORKER, French; first class, age between 35-40; small apartment; sleep out; salary $90. Rhinelander 2133.

GENERAL housework, young girl, neat appearance, as mother's helper; good home, salary; Yonkers. Kloral Products, 301 West 136th.

GOVERNESS, French or French-Swiss, for one little girl, 9 years old; references required. Call between 10 and 3. Karpen, 410 Riverside Drive.

GOVERNESS for girl 9 years old; willing to assist in housework; references. Trafalgar 6544. 150 West 80th, Apt. 6C.

HOUSEKEEPER wanted in Red Bank, N. J.; woman with executive ability and references required; one who has had experience in household of ten or twelve servants; must be conscientious and have thorough knowledge of culinary department as well as house proper; personal reference required; no letters answered. Apply in person Wednesday morning, Jan. 5, at 10 o'clock, 416 Parker St., Newark, N. J.

HOUSEKEEPER, colored, neat, steady; physician's small flat; no laundry. B 857 Times.

HOUSEWORKER, experienced, white; four rooms; family two; sleep out; personal reference. Mornings, Endicott 1052. 115 West 73d, Apt. 6B.

HOUSEWORKER, general, white, good cook; small family, small apartment. Call Tuesday mornings, 9-12, 865 Park Av., Apt. 5B. Telephone Butterfield 4903.

HOUSEWORKER, white; plain cooking; apartment; 2 adults; own room, bath. Mrs. Levy, 114 East 84th St.

HOUSEWORKER, general, white, one in family. Call Tuesday between 10 and 1, 825 West End Av., Apt. 5C.

HOUSEWORKER, general, white, only with experience and references need apply. Call Tuesday morning at Holbrun, 73 East 90th.

HOUSEWORKER, general, white, experienced; references. Apt. 12B, 600 West End Av.

HOUSEWORKER, general, small family, sleep in. Picard, 216 West 89th St.

MAID, competent, by lady. Hotel St. Andrew, 72d and Broadway, Apt. 710.

MOTHER'S HELPER, white, good wages. Goodman, 235 West 76th St. Trafalgar 6890.

NURSE, graduate or practical; alert, intellectual, with housekeeping experience, for middle-aged sickly gentleman residing in Rockaway. Write Doctor, 127 West 87th.

NURSE, experienced, for two boys, 2 and 4 years; Swiss preferred; references. Call, 12-3, 15 West 87th.

NURSE, experienced, efficient, for 2-year child. Telephone Schuyler 2290 or call, Apt. 15A, 545 West End Av.

Situations Wanted—Female.

ADVERTISING FASHIONIST — Distinctive copy ideas; versatile; enthusiastic; executive ability far above average; wants position. L 467 Times.

ADVERTISING—College graduate, 4 years' experience, complete knowledge of agency and publishing business, initiative, ambition. K 90 Times.

ASSISTANT BOOKKEEPER, knowledge of typewriting and stenography, ambitious, capable; references; age 17; $14. Tremont School. Tremont 6263.

ASSISTANT, experienced in interviewing, assuming responsibility, capable; start $35. K 107 Times.

ASSISTANT bookkeeper, typist, 2 years' experience; references; $18. A 933 Times Downtown.

BILLING MACHINE OPERATOR; have had six months experience. B 152 Times.

BOOKKEEPER, EXECUTIVE CONVERSANT WITH CONTROLS, STATEMENTS, BALANCE SHEETS, EXECUTIVE EXPERIENCE, WANTS RESPONSIBILITY; $40. B 156 TIMES.

BOOKKEEPER-STENOGRAPHER, 5 years' experience, high school graduate, college education, real executive ability; credits, trial balance; own correspondence; salary according position. K 76 Times.

BOOKKEEPER-STENOGRAPHER; 6 years' experience; complete charge office details; efficient, conscientious, trustworthy; $35. Washington Heights 3882, Apartment 53.

BOOKKEEPER - SECRETARY, thoroughly experienced in handling collections, statements, imports, foreign exchange; high credentials. K 70 Times.

BOOKKEEPER and stenographer, experienced; excellent references; downtown firm preferred; salary $30. Write R. Gardner, 250 East Broadway.

BOOKKEEPER, Burroughs typist, clerk; three years' experience, initiative, competent under proper supervaliance. Westchester 0031.

BOOKKEEPER-TYPIST, thoroughly experienced young lady, capable assuming full charge, desires good position; salary reasonable. Louisiana 7405.

BOOKKEEPER - STENOGRAPHER, many years' experience; complete charge; general ledger, trial balance, controls; handle collections, correspondence, &c. Haddingway 9489.

BOOKKEEPER-TYPIST; experienced; thoroughly competent, ability to handle large volume work; take entire charge. K 82 Times.

BOOKKEEPER, secretary, correspondent; thorough executive, stenographer; assume entire responsibility; $40. Dewey 9201.

BOOKKEEPER; many years' experience; thoroughly competent assume entire responsibility. B 190 Times.

BOOKKEEPER, experienced, desires work evenings and Saturday afternoons. B 191 Times.

BOOKKEEPER-STENOGRAPHER, experienced; full charge. G. Feldman, 852 Dawson St.

BOOKKEEPER-TYPIST, experienced trial balance, controlling accounts; take full charge. Stagg 2461.

BOOKKEEPER, stenographer, typist; six years' experience manufacturing, jobbing; $35. G 76 Times.

BOOKKEEPER, knowledge stenography, 4 years; interview preferred, 5-6:30. L 452 Times.

BOOKKEEPER, correspondent, credits, collections, executive ability; full charge; references. P. P., 475 Times.

BOOKKEEPER-TYPIST, one year's experience double entry. University 9153. B 580 Times.

BOOKKEEPER—Experienced trial balances, controlling accounts; $23. A 916 Times Downtown.

BOOKKEEPER, 8 years' experience manufacturing line, trial balance; reference. K 67 Times.

BOOKKEEPER, knowledge stenography, many years' experience, capable taking charge. B 503 Times.

BOOKKEEPER-STENOGRAPHER, high school graduate; six years' experience; references. G 88 Times.

BOOKKEEPER, stenographer, capable bygoner; refined. Tremont 9650. Becker's Business Institute, 802 Tremont Av.

BOOKKEEPER, comptometer operator, three years' experience shoe manufacturing line. H. Scheuer, 513 Myrtle Av. Prospect 10139.

BOOKKEEPER; full charge, trial balances; 6 years' experience; high school graduate; short line preferred; $30. K 77 Times.

BOOKKEEPER, thoroughly competent; long varied experience; credit checking, correspondence. B 579 Times.

BOOKKEEPER, double entry, complete set of books, control, trial balance; seven years' experience. B 583 Times.

BOOKKEEPER; full charge; 4 years' experience; trial balance, controls; references, A. Cohn, 1,218 Wheeler Av., Bronx, New York.

BOOKKEEPER-TYPIST, 4½ years' experience; complete charge, $25. A 927 Times Downtown.

BOOKKEEPER, 5 years' thorough experience; full charge. G 80 Times.

BOOKKEEPER-TYPIST, 3 years' experience, conscientious, neat; $22. Dayton 2864.

BOOKKEEPER, 7 years' experience; could take complete charge office. K 99 Times.

BOOKKEEPER or assistant; willing, conscientious; $15. Harlem 1142.

CASHIER-BOOKKEEPER would like to connect with hotel or restaurant; all day or part time. K 99 Times.

CHEMIST, manufacturing, over five years' experience in foods, production, analysis, with wholesale grocer and food manufacturer of extracts, flavors, jams; jellies canning, now available. L 940 Times.

CLERICAL WORKER, knowledge of typewriting and office routine; fine personality; age 17; part time, 1:30 on; $6. Tremont School. Tremont 6263.

CORRESPONDENT-DICTAPHONE OPERATOR; experienced, initiative, ability, accurate fine personality, personality. G 77 Times.

EDITOR, Cornell graduate, desires editorial work on magazine; seven months' experience in temporary position with internationally known publishing house in city; excellent references. White A. H., 126 West 13th St.

EXECUTIVE, office manager, bookkeeper, stenographer; take entire charge; familiar all office details; excellent references; salary $50. A 923 Times Downtown.

LEDGER CLERK, four years' experience; references; salary $25. A 920 Times Downtown.

SECRETARY, equipped with college education, personality, appearance, flair, fine wishes to serve executive; $45-$50. K 23 Times.

SECRETARY - STENOGRAPHER, capable taking charge small office; college education personality, experience real estate, legal, engineering; $30. Miss Cohen, 1,467 Grand Av., Bronx.

SECRETARY-STENOGRAPHER; 5 years' experience; capable, accurate, intelligent; $35. K 97 Times.

Female.

NURSE, experienced, 18 months' baby; best references required. Call between 10 and 2. 215 West 91st, Apt. 11L.

NURSE for 9-month boy and 4½-year boy; competent and refined. Call, after 10 A. M., Academy 2750, Apt. 5A. 865 West End Av.

NURSE for two children, ages 4 and 6; experience necessary. Endicott 3920.

NURSE, white, experienced, for small child. 033 West 112th, Apt. 6C.

NURSE, experienced, child 2 years; references. Clels, 201 West 92d, Apt. 6B.

NURSEMAID, white, for child 2 years; help with housework; experienced; city references; $75. Stuyvesant 3442, from 12-4.

WOMAN, practical, strong, care invalid lady; able massage; light housekeeping; 8:30 A. M. to 3 P. M.; permanent; Washington Heights. L 451 Times.

WOMEN to give personal care and supervision to convalescent children; country home. Apply 152 East 45th St.

WOMAN, white, for cleaning four times weekly, 9-12 mornings, $10. Apt. 5J, 940 St. Nicholas Av. (corner 157th). Wadsworth 9000, between 9-12.

YOUNG WOMAN for cleaning, from 1 to 5, two days weekly; references required. 226 West 71st.

BUSINESS or high school girl to assist with housework and children evenings in return for room and board; good home to the right party. Phone Newtown 4028.

Male.

CHEF-VALET — Bachelor desires French-speaking experienced man. Z 2139 Times Annex.

COUPLE, white, experienced, good reference, butler, chauffeur and generally useful; excellent cook and houseworker, family two adults, small house. Apply by letter only, stating wages expected and last place employed. Mrs. D. W. Hunter, Mendota St., Rye, N. Y.

COUPLE (white), butler-valet and good cook for private family in city home; excellent opportunity for experienced persons; write, giving references, experience. E. Sanford, 12 East 12th.

COUPLE to do entire work except laundry of seven-room apartment for three adults; references required. Telephone Trafalgar 7464. 420 West End Av., Apt. 4B.

COUPLE, white, experienced, for New Rochelle, wife cook and housework, husband butler and driving; must be reliable; reference required. A 1293 Times Bronx.

COUPLE, white, for small family; butler-valet and cook, who have been in service in New York City; city references required. C 1070 Times Annex.

HOUSEMAN for business women's home; $18 weekly and meals; sleep out. Call between 11-1. 743 Madison Av., Rhinelander 8455.

Situations Wanted—Female.

SECRETARY, 23, six years' experience with three publishing houses as secretary to advertising managers; particularly competent in sales correspondence; absolutely dependable. Phone Billings 5790.

SECRETARY, accustomed to responsibility, capable, knowledge stenography, interested in position with future; start $35. K 108 Times.

SECRETARY-STENOGRAPHER to assist executive; experienced office routine, meeting clients, handling correspondence; two years college. E 135 Times.

SECRETARY - STENOGRAPHER, 5 years' experience; college training; capable, energetic, initiative, refined. Phone Miss White, Bensonhurst 05957.

SECRETARY, executive's assistant, desires responsible position; dependable and efficient; good at details; accurate stenographer. G 87 Times.

SECRETARY, stenographer, bookkeeper, 12 years' unusual business training; Christian; $45. Columbus 7317. G 93 Times.

SECRETARY, stenographer, bookkeeper, 12 years law, real estate, brokerage; $40. Circle 10185. G 92 Times.

SECRETARY-STENOGRAPHER, experienced, college training; references; $30. C., 1,348 Teller Av., Bronx.

SECRETARY - STENOGRAPHER, expert; best references; 9 years' experience; $30. B 597 Times.

SECRETARY - STENOGRAPHER to sales manager, 8 years' varied experience. K 85 Times.

SECRETARY-STENOGRAPHER, experienced, educated, refined, competent; references. B 578 Times.

SECRETARY, assistant to real estate operator; thoroughly experienced and competent. Lexington 5411.

SECRETARY - STENOGRAPHER, educated, experienced, dependable; no fakers. Miss Le Roy, Susquehanna 9544.

SECRETARY-STENOGRAPHER, 4 years' experience; competent, ambitious; $25; references. Edgecombe 1285.

SECRETARY-STENOGRAPHER; unusually intelligent, competent; seven years' experience. M 775 Times Downtown.

SECRETARY, capable experienced executive; association work preferred. Chelsea 7093, 10-3.

STENOGRAPHER-BOOKKEEPER, capable, alert, able to take care of all office routine; salary secondary but commensurate with ability. Miss R., Newtown 1753. K 112 Times.

STENOGRAPHER, typist, assistant bookkeeper; year's experience; $15. Betty Mirkin, 1,632 Pitkin Av., Brooklyn. Dickens 3070.

STENOGRAPHER-TYPIST, knowledge of office routine, capable beginner; age 17; references; $14. Tremont School. Tremont 6263.

STENOGRAPHER—Young lady with initiative and executive ability; thoroughly experience; can handle correspondence. A 930 Times Downtown.

STENOGRAPHER-SECRETARY, expert ability; initiative and tact; 4½ years' experience; highest references, $40. A 925 Times Downtown.

STENOGRAPHER-BOOKKEEPER, 5 years' experience; high school graduate; complete charge; accurate, efficient; $28. M 774 Times Downtown.

STENOGRAPHER—Permanent position desired; accurate, careful, dependable. May Smith, Murray Hill 7510, 41 East 42d St. Collegiate Institute.

STENOGRAPHER, fourteen months' experience; office assistant; references, $15. A 924 Times Downtown.

STENOGRAPHER, assistant bookkeeper; refined, reliable; moderate experience. Monument 6175. B 581 Times.

STENOGRAPHER, assistant bookkeeper, 6 years' experience; start $28. Phone Kilpatrick 9598.

STENOGRAPHER, expert, 6 years' diversified experience; office routine; $27. Berkshire 7890.

STENOGRAPHER, 6 years' experience, compose correspondence; efficient; available immediately; references. Rhinelander 2095.

STENOGRAPHER, 5 years' general experience; only those willing to pay for good work apply. Estey School, Regent 7340.

STENOGRAPHER, capable beginner; refined. Tremont 5660. Becker's Business Institute, 805 Tremont Av.

STENOGRAPHER, assistant bookkeeper; high school graduate; experienced, accurate; reference; $20. Glenmore 3405.

STENOGRAPHER; knowledge bookkeeping; 3 years' experience; start $25. Intervale 4950.

STENOGRAPHER, experienced, desires position Saturdays only; $5 per day. B 599 Times.

STENOGRAPHER, general office assistant; five years' experience; start $22. Phone Glenmore 7369.

STENOGRAPHER-BOOKKEEPER, 1 year's experience, Secretarial School. 1,029 East 163d. Intervale 5154.

STENOGRAPHER, general office worker, desires position; 5 years' experience. K 63 Times.

STENOGRAPHER, exceptionally bright beginner; high school education; $12. A 929 Times Downtown.

STENOGRAPHER-SECRETARY, knowledge bookkeeping; experienced; educated; charge small office; $30. Chelsea 1384.

STENOGRAPHER, recent graduate; industrious, loyal; start low. Phone Pulaski 2904.

STENOGRAPHER — Beginner; references. Margaret Lynch, Estey School, 37 East 78th St. Regent 7340.

STENOGRAPHER, 5 years' experience; salary $25. Milly Jagust. Phone Ambassador 2019.

STENOGRAPHER, three years' experience, accurate, reliable; references; $30. A 903 Times Downtown.

STENOGRAPHER, typist, bookkeeper, high school education, bright, capable beginner. Phone Morningside 4232.

STENOGRAPHER — Beginner; references. Ellen Lyons, Estey School, 37 East 58th St. Regent 7340.

STENOGRAPHER, experienced, efficient, accurate; high school graduate; good personality; references. Pennsylvania 0065.

STENOGRAPHER, experienced, secretarial ability; general office routine. Miss Norman. Phone Midwood 5307.

STENOGRAPHER, 3½ years' insurance experience; take charge. Kilpatrick 3038.

STENOGRAPHER, patent law experience; rapid, accurate. A 912 Times Downtown.

STENOGRAPHER, thoroughly experienced; part time position. A 1202 Times Bronx.

STENOGRAPHER and general office assistant; reports $30. Whitehall 9936.

STENOGRAPHER, 1 year's experience; $16; high school training. G 72 Times.

SWITCHBOARD OPERATOR, three years' experience; salary $20. Dougherty, 219 Henry St., Brooklyn.

Situations Wanted—Female.

TYPIST, knowledge of stenography; experienced. Washington Heights 5345. E. Shapiro.

TYPIST, office clerk, monitor board; experienced; theatrical or studio office. Kilpatrick 7607.

TYPIST, expert, refined, experienced; good knowledge of stenography. Call Atwater 5154.

YOUNG LADY, college education, secretarial position with physician. M 786 Times Downtown.

YOUNG LADY, 23, refined, educated, experienced, desires clerical position. B 595 Times.

YOUNG LADY, refined, wishes position evenings; saleslady or clerical work. Susquehanna 4753.

YOUNG LADY, ability, wishes office or similar work evenings. G 965 Times.

YOUNG WOMAN as manager or assistant to room, restaurant; understands, cooking, baking, menu making; experienced. B 155 Times.

YOUNG WOMAN, thoroughly experienced in real estate, seeks connection; inside or outside; good firm. G 86 Times.

REFINED WOMAN desires position in real estate office. G 84 Times.

Employment Agencies.

FOR CAREFULLY SELECTED EMPLOYES THE GRAM SERVICE,
507 7th Av. Murray Hill 4842.
Several girls, competent; charge small office.

STENOGRAPHERS, bookkeepers, clerks, desirable applicants furnished; typewriters, experienced. Acorn Agency, Cortlandt 4574.

STENOGRAPHERS, all office help; constant source of supply. Fulton Agency, Cortlandt 8051.

Situations Wanted—Male.

ACCOUNTANT, COMPTROLLER, OFFICE executive; 20 years' diversified experience with large retail and manufacturing enterprises in all phases of modern accounting, credits, financial management and the economical and harmonious direction of personnel; college graduate; Christian; 37; married; available immediately. B 502 Times.

ACCOUNTANT, American, 37, married, 13 years' accounting experience, last 9 years office manager and auditor, has diversified knowledge of accounting methods and office procedure, qualified by experience to supervise accounting department, accustomed and willing to do detail work. 88 N. Y. Times Brooklyn Branch.

ACCOUNTANT.
C. P. A.; specialist on cost and factory accounting; 15 years' professional and executive experience of highest character; available shortly; seeks permanent connection. 106 N. Y. Times Brooklyn Branch.

ACCOUNTANT, bright beginner, accountancy graduate and with bookkeeping experience, wishes to make connections with C. P. A.; good typist, desires to use figures; available immediately; salary secondary. K 64 Times.

ACCOUNTANT, office executive, with extensive experience in general and cost accounting, financial and departmental controls; late with large manufacturing corporation. K 114 Times.

ACCOUNTANT, EXPERT, TAX SPECIALIST—Free consultation, books audited, closed, especially firms without bookkeepers; systems, financial statements; reasonable. Valor, 1,440 Broadway. Pennsylvania 6232.

ACCOUNTANT and office manager, credit man, 36, married, experienced apparel manufacturing, excellent correspondent and systematizer, executive of high repute and ability. K 96 Times.

ACCOUNTANT, 28, thorough knowledge credits, collections, financial statements, seeks permanent connection; ten years' diversified experience. K 80 Times.

ACCOUNTANTS, CERTIFIED, TAX reports, systems, audits, investigations, part-time bookkeeping; reasonable. Weller, Columbus 5060.

ACCOUNTANTS—CERTIFIED PUBLIC.
Tax reports, audits, systems, part-time bookkeeping. Telephone Mr. Baran, Cortlandt 5376.

ACCOUNTANTS AND AUDITORS, CERTIFIED—Rechecking, small bookkeeping jobs, investigations, systems installed, tax returns. L 415 Times.

ACCOUNTANT, semi-senior, 24, college graduate, 2 years' certified experience, desires permanent certified connection. G 78 Times.

ACCOUNTANT, certified, desires position with mercantile concern; moderate salary. B 589 Times.

ACCOUNTANT, junior, 25, thorough bookkeeping experience desires accountancy connection. B 572 Times.

ACCOUNTANT, semi senior, 25; four years' experience; university graduate. C 581 Times.

ACCOUNTING student, some experience, desires position, beginner; salary secondary. B 577 Times.

ACCOUNTANT, junior, college graduate; bookkeeping and accounting experience. K 71 Times.

ACCOUNTANT, 25, experienced, semi-senior, desires permanent position. A 923 Times Downtown.

ACCOUNTANT, junior, 22, position with C. P. A. M 778 Times Downtown.

ADVERTISING MANAGER, salary $20,000 (part time in proportion), available Feb. 7 for publisher, correspondence school, mail order specialty concern, jewelry, drug, musical instrument or clothing manufacturer; a top-notch mail order man; good record; well recommended "J. L." 10 Poll Place, Pelham, N. Y.

ADVERTISING—Advanced student seeks start with agency willing make self generally useful; writes copy; tasty layouts; knows printing; solicits opportunity. M 780 Times Downtown.

ADVERTISING — Young college graduate, layout, copy writing experience, desires position with opportunity. K 111 Times.

ADVERTISING WRITER, College trained; more ability than experience; permanent. K 65 Times.

ARTIST, thoroughly experienced; good at lettering, designs, layouts. G 88 Times.

ASSISTANT to executive, 27 years of age, thorough bookkeeper and credit man, desires position where ability will merit rapid advancement; will prove worth in quick order. W 912 Times Downtown.

BOOKKEEPER-ACCOUNTANT, 25, competent, well-trained, with 9 years' experience in corporation and cost accounting; complete financial statements; reasonable salary. K 110 Times.

BOOKKEEPER - ACCOUNTANT, 28, thoroughly experienced, full charge, manufacturing, financial; all statements, credits, collections, correspondence; competent. G 91 Times.

BOOKKEEPER, credit man, office manager, twenty years' experience, rapid, accurate, moderate salary; best references. M 711 Times Downtown.

BOOKKEEPER, office manager; 28; credits, collections, correspondence; insurance, manufacturing and import lines preferred. A 890 Times Downtown.

BOOKKEEPER (23), experienced trial balances, controlling accounts; excellent references. L 469 Times.

BOOKKEEPER, 28, capable complete charge full set and office; rapid, accurate; references. L 469 Times.

BOOKKEEPER, salesman, thoroughly experienced; take full charge; reference. B 1146 Times Harlem.

BOOKKEEPER-ACCOUNTANT, 27, college graduate extensive experience; best references. C 595 Times.

BOOKKEEPER, thoroughly experienced, credits, collections, controls, statements, office management. K 97 Times.

BOOKKEEPER-ACCOUNTANT, 27, university graduate, thoroughly experienced; statements. A 921 Times Downtown.

BOOKKEEPER, 35, experienced auditing, typist, office man; will travel; salary $40. A 841 Times Downtown.

BOOKKEEPER, 21, 3 years' experience; rapid, accurate; references; $30. 109 N. Y. Times Brooklyn Branch.

BOY, Christian, 18, help mailing, filing, few errands; stationery supplies; salary reasonable. A 934 Times Downtown.

BUILDING CONTRUCTIONS, first-class man; costs, reports, supervision, foundations, excavations; age 37; 18 years' experience. Telephone Butler, Morningside 8420, or write 33 Convent Av.

COLLECTION EXECUTIVE, assistant collection manager, 4 years' experience large credit clothing chain; age 27. K 105 Times.

COLLECTOR or salesman, young man with car. Store Sedgwick 5063.

CONSTRUCTION SUPERINTENDENT, PRACTICAL BUILDER, DESIRES CONNECTION; FULL RESPONSIBILITY; ANYWHERE. L 456 TIMES.

CREDIT MANAGER.
Thoroughly experienced women's wear and kindred lines; excellent correspondent and collector; expert accountant; highest credentials furnished; will be ready Jan. 15. G 75 Times.

CREDIT MANAGER, WHO HAS HAD ENTIRE CHARGE OF CREDIT DEPARTMENT OF WELL-KNOWN TEXTILE HOUSE FOR LAST 20 YEARS, VERY REPUTABLE MAN, WOULD CONSIDER PROPOSITION FROM REPUTABLE HOUSE. S 573 Times.

CREDIT MANAGER'S ASSISTANT, familiar with credits and collections, several years' experience with lawyers' mercantile agency, desires to make connections where advancement will be assured. K 87 Times.

CREDIT collection man, 23; forceful correspondent; knowledge bookkeeping, traffic. B 584 Times.

CREDIT and office manager, accountant, seeks position mercantile broker. B 806 Times.

DRAFTSMAN, architectural, senior, also good structural engineer, experienced, city and country work, wishes position; will go out of town or travel. F 876 Times.

DRAFTSMAN, architectural; 20 years' experience general plans, &c. C. E. C., 344 Division Av. Hasbrouck Heights, N. J.

DRAFTSMAN, on mill work, cabinet work, filling in, designing, estimating. L 466 Times.

DRAFTSMAN, mechanical, capable designer, shop experienced, desires position. A 914 Times Downtown.

Situations Wanted—Male.

ELECTRICIAN, licensed, 10 years' experience, desires position; best references. L 446 Times.

EXECUTIVE OFFICER AND DIRECTOR.
Real estate corporation desires new connection; not necessarily same line; well equipped to be executive representative and assistant; capable representative; accustomed to responsibility; excellent New York connections; highest references; bonding insurance or agencies. C 595 Times.

EXECUTIVE, all-round office, sales or production, seeks new connection where ability and hard worker will be appreciated; formerly vice President and Treasurer of manufacturing corporation; American, Christian, 32; college education; graduate accountant; would accept assistant to busy executive. B 167 Times.

EXECUTIVE, 31, qualified as advertising manager, correspondent, salesman, diversified business experience, now engaged own business, desires position of trust and responsibility; will furnish bond. W 945 Times.

EXPORT SALESMAN, American, eight years' practical experience traveling Latin-America, speaks Spanish and German, is open for proposition; will go anywhere, any line; prefer arrangement requiring foreign residence; will give considerable own proposition. Address F. O. Box 1455, New Orleans, La.

EXPORT; young man; 10 years' experience; qualified develop department; successful record; achievement; solid background. B 194 Times.

FACTORY EXECUTIVE, experienced in the handling of help, capable of designing tools and labor-saving devices, recently employed in the manufacture of electrical specialties, desires position with growing concern; will go anywhere. B 183 Times.

GLASS CUTTER, assembler and grinder, seeks position; first-class; formerly with Ford's. William Garth, 234 Forbell Av., Brooklyn.

JEWELRY SALESMAN, 3 years retail; connection inside or traveling. B 194 Times.

MANAGER—An assuming, sincere young man is looking for a job; has energy, ideas, enthusiasm; he is now the service manager of a large, well-rated concern; due to the make-up of this organization his future is limited; he is going to look around carefully before making a change. Have you anything to offer? G 77 Times.

MAN, 36, speaking several languages, extremely neat, steady, reliable, wishes position as cashier, collector or suitable employment; salary secondary to future in first-class concern; will give cash security or bond. Martin Hannath, 37 East 76th.

MAN, middle age, wishes position at light work; active. Charles Kaiser, 42 Perry St., City.

MAN, middle aged, wishes responsible position on light work; no selling proposition. W 906 Times Downtown.

MAN, married, handy with tools, steady position. Finamore, 119 Carlton Av., B'klyn.

MERCHANDISE EXECUTIVE,
FOR READY-TO-WEAR, MILLINERY AND ALLIED LINES.
A man with a fine record of achievement and a broad experience, including thirteen years in one of the largest and most highly organized department stores in the metropolitan district; thoroughly qualified to handle a big proposition. X 2487 Times Annex.

MILLINERY SALESMAN, age 25, traveled Southern territory five years for very large concern; knows office trade very well; would welcome interview with reliable concern regarding position. A 918 Times Downtown.

OFFICE EXECUTIVE.
Able, experienced and energetic; thorough knowledge of accounting, credits, collections, sales promotion, merchandising; forceful yet tactful correspondent; available immediately. P 877 Times.

OFFICE MAN, 32, married, comprehensive experience; bookkeeping, stenography, correspondence, shipping, credits, selling, road experience. Buckminster 7548.

PAINTER foreman, mechanic, seeks position; years' experience in estimating, gilding, varnishing, and finishing all kinds of furniture. Box 58, 1,329 3d Av.

PLASTERERS' IMPROVER, good worker; no trade schools. K 83 Times.

PLUMBING SUPERINTENDENT desires to connect with reliable firm; can assist with estimating. M 787 Times Downtown.

RADIO SALESMAN, knowing manufacturers, jobbers, wishes better position; any territory; also is capable service manager. L 464 Times.

REAL ESTATE AGENT, 24; collecting, managing repairs; $35. A 910 Times Downtown.

SALESMAN, 31, married; highly successful record radio, automotive, underwear lines; 11 years' selling and four years' executive experience; city, road. M 779 Times Downtown.

SALESMAN desires permanent connection with manufacturer novelties, toys, house furnishings, selling syndicates, jobbers, large department stores, resident offices, around New York. G 574 Times.

SALESMAN, PERSISTENT, RESOURCEFUL, POSSESSING PERSONALITY, INITIATIVE AND TACT; connected but available Jan. 10; interview this week. Y 925 Prospect Av.

SALESMAN, 10 years' experience, desires connection mercantile organization; experienced sales manager, inside or outside. A 1291 Times Bronx.

SALESMAN, energetic young man; long business experience, desires enter selling field on commission basis; good commercial product only. K 117 Times.

SALESMAN-EXECUTIVE, thoroughly experienced; reliable and conscientious; have car; highest references; salary or drawing. K 84 Times.

SALESMAN, experienced automotive, radio, electrical, manufacturers and jobbers; Middle West and New York, desires better position. L 465 Times.

SALESMAN, 32, financially responsible, with first-class specialty experience, desires permanent connection with reliable concern. K 103 Times.

SALESMAN, 29, aggressive, with car, several years' selling experience, desires connection; mercantile line, millinery preferred. C 579 Times.

SALESMAN, 28, college education, former business man, contact any line; salary and commission. L 449 Times.

SALESMAN, age 24, 7 years' business experience, 2 years' selling; own car; bank references. K 72 Times.

SALESMAN, 26, desires connection reliable concern, covering metropolitan territory. K 74 Times.

SALESMAN (34), haberdashery experience; furnish best references; neat appearance. L 457 Times.

SALESMAN, 29, desires connection; road, city experience; good education. L 468 Times.

SALESMAN, young man, 24, experienced selling corset, brassiere materials wholesale, desires position; references. B 583 Times.

SALESMAN, 28, desires connection reliable manufacturer; no canvassing. 110 N. Y. Times Brooklyn Branch.

SALESMAN-EXECUTIVE, resourceful, wants merchandise proposition; traveling experience; drawing. K 104 Times.

SALESMAN, jewelry, desires position with future; no canvassing; anywhere. B 500 Times.

SALESMAN, producer, good credentials, car, seeks connection reliable firm. G 81 Times.

SALESMAN, young man, clean cut; 4 years' experience; references. B 582 Times.

SECRETARY-ASSISTANT EXECUTIVE, 25.
Christian, seeks connection with reliable concern; thoroughly experienced; office details; capable correspondent; excellent stenographer; reasonable salary. A 917 Times Downtown.

SECRETARIAL or tutorial post wanted by young gentleman; educated here and abroad; degrees from two universities; traveled, experienced; details by appointment. C 596 Times.

SECRETARY, college education, 30, relieve busy executive; credits, office management, expert correspondent; ex-official secretary manufacturing corporation; highest credentials. B 468 Times.

SECRETARY-STENOGRAPHER, twelve years' big executives here and abroad; capable secretary, correspondent and office manager; no objection travel; represent firm abroad. L 460 Times.

SECRETARY-STENOGRAPHER, 21, literary inclinations, seeks connection, publisher, editor, literary man, &c.; capable assistant. Z 2152 Times Annex.

SECRETARY, rapid stenographer, typist, correspondent; college graduate; executive experience. S. Y., 229 Times.

SECRETARY-STENOGRAPHER, experienced, capable, college graduate; minimum salary, $30. Phone Lexington 7241.

SECRETARY, 26, married, experienced buyer, salesman, stenographer, correspondent. M 773 Times Downtown.

SHIPPING-STOCK CLERK, 12 years' experience; capable taking charge; excellent references. M 771 Times Downtown.

SHIPPING, receiving clerk (30), parcel post, freight, express packer; take charge; 12 years' experience; references. E 148 Times.

SHIPPING CLERK; married; ladies', men's wearing apparel; experienced; references. K 66 Times.

STENOGRAPHER - CORRESPONDENT, 25, eight years' experience, desires position; advancement. B 574 Times.

STENOGRAPHER, 25, 5 years' experience two conderns; capable manage small office; $30 start. B 505 Times.

SUPERINTENDENT, construction, thoroughly capable; long experience; carpenter by trade. G 89 Times.

STENOGRAPHER — Beginner; references. John Bennett, 37 East 58th St. Regent 7340.

TOOL SALESMAN, ten years' experience; unquestioned excellent references. A 916 Times Downtown.

TRAFFIC MANAGER or assistant, capable; rates, claims, routing, &c.; railroad and industrial experience. M 788 Times Downtown.

YOUNG MAN, 20, capable running business; open for first-class connection; 13 years' experience. K 102 Times.

Situations Wanted—Male.

YOUNG MAN, ten years' experience with general merchandise, concern several years in executive capacity, thoroughly trained general business, buying, exporting, sales management, desires respectable position offering opportunity for advancement, background solid and substantial. B 193 Times.

YOUNG MAN, Egyptian, good educations, speaks 8 languages, seeks position as interpreter or as a clerk in a tourist agency; can give inquiries of all Europe; first-class references. Write Mr. Jacques, care of Novas, 118 Washington Place, New York City.

YOUNG MAN, 24, 7 years' mercantile experience, high school education, hard worker, neat personality, looking for permanent connection with future in a progressive concern; will soliciting, no canvassing position; highest credentials. B 453 Times.

YOUNG MAN, 24 years, present employed and has been for past 8 years with textile baking concern figuring discounts, interests, average due dates and commissions, desires position as anything where hard work will be appreciated. B 568 Times.

YOUNG MAN, American, Christian, 8 years' Spanish-American experience, desires clerical position; familiar export-import business, customs matters; Spanish-English translator. B 186 Times.

YOUNG MAN, 25, has had 5 years' experience in the electrical business, desires connection with a future in a reliable concern. For interview write B. Levy, 2,125 Colonial Av., Bronx.

YOUNG MAN, 25, college graduate, aggressive and capable, desires position with dress house or any progressive firm where ability will be appreciated; salary secondary. K 79 Times.

YOUNG MAN, 21, high school graduate, wishes position assuring advancement; integrity and ability proven, well recommended. A. J. Fogarty, L422 Schenectady Av., Brooklyn.

YOUNG MAN, 23, college education; three years' business experience; capable, ambitious; excellent references; salary secondary. F 266 Times.

YOUNG MEN, two, 26, cultured, educated, wishing to travel, desire connection with reliable party any legitimate capacity; excellent references. K 93 Times.

YOUNG MAN, 24, desires position as Spanish correspondent with advertising agency; experienced; at present employed; much capacity, but desires betterment. K 95 Times.

YOUNG MAN, five years' buying and selling experience, capable, desires extra evening employment. F 194 Times.

YOUNG MAN, 21, knowledge of selling, wishes position with mercantile concern; business experience. K 106 Times.

YOUNG MAN, 22 years, 3d year student, desires position as junior accountant; best references. B 486 Times.

YOUNG MAN, executive ability, experienced store, office, selling, desires a position with future; ambitious worker. L 447 Times.

YOUNG MAN, high school education, business experience, desires position. K 68 Times.

YOUNG MAN, 29, capable, desires position with future, married; ten years' business experience. A 918 Times Downtown.

YOUNG MAN, 19, desires to join newly organized stock brokerage firm; hard worker; references. N 647 Times Downtown.

YOUNG MAN, 24, college education, with banking and business experience, desires position. L 452 Times.

YOUNG MAN, 30, Catholic, wishes a steady position with advancement. Stueber, 58 Central Av., Brooklyn.

YOUNG MAN, 22, 5 years' business experience, wishes position offering advancement; excellent credentials. L 462 Times.

YOUNG MAN, 23, with 3½ years' experience on the inside, wishes position with K 102 Times.

YOUNG MAN, secretary-stenographer; experienced; high school graduate; Christian. B 166 Times.

YOUNG MAN, 19, experienced, ambitious, desires position offering advancement. B 576 Times.

YOUNG MAN, 23, willing, experienced chauffeur, wishes position; references; no soliciting. Charles Braun, 563 West 169th St.

YOUNG MAN, 21, high school education, 4 years' business experience, initiative; seeks opportunity; salary secondary. K 445 Times.

YOUNG MAN, 21, ambitious, accurate at figures, A1 references, looking for clerical position. B 192 Times.

YOUNG MAN, experienced bookkeeper, neat, accurate, office position; references. C 576 Times.

YOUNG MAN, 20 years of age, wishes work down South; anything legitimate. B 599 Times.

YOUNG MAN, 24, meat expert, mechanical parts, desires position. K 80 Times.

YOUNG MAN, 19, high school graduate, wishes position. L 454 Times.

YOUNG MAN, 22, seeks connection reputable house; experience office work. B 576 Times.

YIDDISH and Russian ex-literary worker, 39, capable, long unemployed, wishes laboring work. L 364 Times.

AN ADVERTISING MAN with unusual records and experience is available.
His experience includes every form of sound advertising—consumer, trade, domestic, foreign.
He has a gift for successful merchandising, knows retailing and writes well. He has managed two of the most successful toilet goods products.
He is young and enthusiastic enough to look for a future rather than immediate salary. Write to L 459 Times.

ORG

Help Wanted—Female.
Employment Agencies.

"THE BEST AGENCY."
Plymouth Plan Employment Service,
103 Park Av. (41st), Grand Central.

SECRETARIES-STENOGRAPHERS—
E. S. Grad., over 21-3 yrs., exp....$28-$30
Bkpr.-Steno., 25 yrs., good oppor...$20-$30
Banking Corporation $30
Asst. Bkpr., real estate exp., steno.....$25
Work into secretarial position $25
Correspondent, publishing house $25
Learn advertising business $25
Collection Agency $25
Columbus Circle $25
Steno.-Clerk, brokerage co. $25
Exp. technical dictation $25
Hall, City $25
MISCELLANEOUS—
Bkpr.-Typist, finance co., 42d St. $25
Bkpr.-Stepo., art gallery $25
Bkpr.-Clerk, Long Island City $25
Asst.-Bkpr., legal exp. $22
Clerk, L. S. grad., good at figures, bank exp., handle securities $30
Clerk, statistical experience $25
Typist, downtown bank $23
Typist-Clerk, personnel work $22
JUNIOR DIVISION—
Clerk, mail dept., publishing house $20
Steno., automobile firm, good opport....$20
Clerk, good handwriting, publishing....$18
Clerk, knowledge of typing $18

These are but a few of the now available openings for clean cut young ladies and girls who are beginners or who have had some experience as clerks, typists, stenographers. If you are looking for the right position, the position which will offer you a future and rapid advancement, it will be to your advantage to see Miss Le Nee and let her place you to your complete satisfaction.

THE "BEST AGENCY," GRAND CENTRAL.

HAMILTON
EMPLOYMENT SERVICE,
80 CHURCH ST.,
Hudson Terminal Building.

Uptown Office,
342 MADISON AV., at 44th St.

STENOGRAPHERS—
STENO., bank, small dept.....Lunches, $30
STENO., legal, Wall St., houses.....$30
SEC'Y, know. dictaphone.....Mo. $125
STENO., mfg., future; good hours.....$28
STENO., auto, good location.....Mo. $125
STENO., stenographic dept.....$25
STENO., SEC'Y, good education.....$25
STENO., mostly typing.....$22
STENO., publishing house, future.....$20

BOOKKEEPERS—
BKPR., Supervisor, Long Island.....$35
BKPR., TYPIST, full charge, small set, wonderful opportunity $25
BKPR., payroll work, A1 firm.....$22
LEDGER CLERK, posts, receivable.....$20

TYPISTS-CLERKS—
TELEPHONE OPERATOR, high school graduation, brokerage experience $20
TYPISTS (2), splendid openings with rapid advancement, good hours.....$19-$23
CLERK, knowledge stenography, general office assistant, future.....Bonus, $25
CLERK, Bronx, future $20
TYPIST, little experience $18
TYPIST-CLERK, rapid, good hours....$18
TYPIST, publishing experience $18
CLERK, bank .....Bronx, mo. $70
CLERK, filing, interesting work $17
CLERK, records, good penman $16
CLERK, good at figures, adv. $15
TYPIST-CLERKS (2), beginners $15

INGHAM EMPLOYMENT SERVICE,
TWO OFFICES,
200 BROADWAY, 505 5TH AVENUE.
DOWNTOWN POSITIONS.
Kindergarten Teacher, exp. abroad.....Open
Comptom Operators, $25-$30; Multigraph..$22
Elliott Fisher Bookkeeper $25
File Clerk.....$23-$25; Typists.....$18-$22
Typist, long carriage $23
Steno.-Clerk, insurance, $25; others.....$23
Steno-Switchboard, small office $25
Switchboard-Reception, small office.....$22
STENOS., beginners, $18; New York.....$17
UPTOWN POSITIONS.
Steno.-Secy., copywriting exp. $35
Stenos. (2); straight dictation $30
Steno., small office, Col. Circle $27
Information Clerk, attract. bar uptown.....$25
Clerk, 4 months' temporary $22
Switchboard-Typist, advertising $22
CLERKS-TYPISTS, beginners, all locations.
All positions listed at both offices.

HOTALING EMPL. EXCHANGE,
9 Church St., Room 53. Portland 0300.
STENO., very attractive opening, 4 yrs. comml. exp. .....$30-$35
STENOS. (2), downtown $28
STENO., downtown, lunches $25
STENO., small office $25
TYPIST-CLERK, lunches $25
TOUCH-TYPIST, downtown $25
UNDERWOOD BIKPER, foreign dept. $25
COMPTO.-CLERK, uptown $25
COMPTOMETER OPER., bank, lunches....$24
TYPISTS (3), commercial and banking, $20-$25

BURR STATEMENT OPERATORS (16) .....$20-$22-$24

FILE CLERK, lunches $20
ELLIS MACHINE BILLERS (2).....$20-$25
LEDGER CLERKS, uptown .....$20-$22
TYPIST OPERS., bank, lunches....$20-$23
BEGINNERS, CLERKS (25).....$15

LONG ISLAND EMPLOYMENT BUREAU,
Crescent Plaza Bldg., Foot of Bridge,
Plaza Subway Station, Long Island City.
BKPER.-STENOG., E. office $30
Sec'ty.-steno., bldg. contractor $30
STENOGS. (3) $25
ELLIOTT-FISHER oper. $23
LEDGER CLERKS (2) $23
Burroughs bkpg. opers. $20
Remington billing mach. opers. $27
CLERK-TYPISTS $20
Clerk, Wool, H. Island $20
COMPTOMETER OPERS. $23
DICTAPHONE OPERS. .....$20-$22
CLERKS .....$17-$20
TYPISTS .....$17-$20
Beginner stenogs., H. E. educ. .....$16-$18

REID-BROWN, 507 FIFTH AV.
Secretaries, downtown, $40; Brooklyn, $40; near Penn Station, $35; stenographer, short hours, $30; stenographers, personnel, banks, insurance, $30; cheery office, $28-$30; woman teacher of English, commercial work, $40-$45; statistical record clerk, knowledge bookkeeping, $30; file clerks, typists, $25-$28; comptometer operators, $25; clerks, filing ledger, $25-$26; beginners, $16-$18.

WEAVER EMPLOYMENT SERVICE
17 EAST 45TH ST.
Secty., Hospital Medical Dictation ....$30-$35
Technician, Laboratory, Blood Count, knowledge of, $150 Month
Technician, Laboratory, knowl. of typing $35
Stenos., Jr. superior positions .....$23-$25
Typist, Sales Manager .....
Junior Clerks .....$15-$18

BROADWAY EMPLOYMENT AGENCY
1 Maiden Lane 174 Broadway
Steno.-Secy., good education .....$28-$32
Stenos. (many), exper., beginn .....$14-$25
Typists, banks, comm. .....$14-$28
Bookkeeper, Bklyn, bank $25
Clerks, file, ledger, beginn. .....$14-$25
Burroughs; Comptom; Dictaphone; Fanfold; Adding Mach. Oprs.

NEW YORK PLACEMENT BUREAU,
1476 B'way (42d) Room 201.
MANY POSITIONS AVAILABLE IMMEDIATELY.
STENOGRAPHERS, BOOKKEEPERS, TYPISTS, CLERKS.

BUILT ON SERVICE SINCE 1899.
JUPP AGENCY, 5 CORTLANDT.
Stenographers, secretarial, automobile, $40; millie, $25; legal, $30-$16-$25; stenographer-multigraphier, $30; stenographers-bookkeepers, $20 up, business surging in brilliant offering of splendid opportunities.

OFFICE SERVICE COMPANY,
108 Park Av., cor. 41st St. Est. 1909.
Selective Individual Employment Service.
STENO.-CLERK, paper, U. T. $25
PAYROLL CLERK; knowledge bookkeeping, Jersey girl .....$25-$30
SECY.-STENO.; tobacco; opportunity....$25

HIRST OCCUPATIONAL EXCHANGE,
80 BROADWAY.
Stenos., bkgs., banking, legal and coml., $40-$35-$30-$25; Temp. Legal Steno., $40; File Clerk, bkpr., $30; Clerks, Typists, File Clerks, wide-carriage Typists, Jrs., $30-$20.

ELLIS AGENCY, 359 EAST 149TH.
STENO., legal exp. $30
STENOS. (3) $28
BURROUGHS BOOKKEEPER $1,200
TYPIST-TEL. OPERATOR .....Open
COMPTOMETER OPER. $22

MERCANTILE AGENCY, 200 BROADWAY.
Stenographers, $30-$27-$22; typists, $25-$18; policy writer, $20; comptometer operators (8), $28-$25-$22-$18; clerks, experienced, inexperienced, $25-$20-$18; filers, $20-$16.

THE COLLEGIATE SERVICE, INC.,
Occupational Bureau for College Women,
457 5TH AV. AT 39TH ST.
Hours 9-6. Saturday 9-1.
Business, Social Work and Teaching.

POSITION SECURING BUREAU,
206 Broadway, Cor. Fulton, Room 315.
GOOD POSITIONS.
STENOGRAPHERS, TYPISTS, CLERKS.
Good salaries. Immediate opening.

DOROTHY M. LANG AGENCY,
570 7TH AV. AT 41ST ST.
Stenographers, bookkeepers, typists, clerical, uptown, downtown; experienced; beginners; many positions. Pennsylvania 4906.

BUSINESS EFFICIENCY BUREAU,
507 5th Av.
Stenographers, several, $30; bookkeeper, interior decorating, $25; beginner stenographers, $20.

PERSONNEL EXCHANGE, 114 LIBERTY.
RANGE, $20-$30; TYPISTS, $20-$25.
FILE CLERK, $15. 3RD. CLERK, $18-$20.
BURROUGHS STATEMENT OPER., $20.

LOIS ANNE STONE, 32 BROADWAY.
Secretaries, small office, complete charge, $28
Typists, knowledge stenography ..$25-$28
Typists, touch, small firms $23

MACKEY AGENCY, 505 5TH AV.
Stenos., $20-$30; Clerks, beginners, $15-$20
Typists, $15-$20; Cashiers, attractive, $22
Emplo. Sec.-Fisher, Biller, $25; Elec. $25
EMPLOYMENT woman, agency experience; wonderful opportunity; salary open. See Mr. Hamilton, Room 179, 50 Church St.

ALICE BROADWAY, 51 EAST 42D ST.
Stenographers, $15-$20; stenographer, begin Jan. 10, $23; bookkeeper, $25; typist, $16.

BRISTOL SEC'L BUREAU, 300 5TH AV.
Book-keepers, $35; Sec.-steno., $30; bro-kerage; stenographers and others; 0-Z.

STENOGRAPHERS (SEVERAL), $18-$30.
Smart Agency, 367 Fulton St., Brooklyn.

LEXUT-POST, 17 JOHN ST., ROOM 1102.
STENOS., $20-$25; TYPISTS, $18-$22.

Help Wanted—Female.
Employment Agencies.

NATIONAL
EMPLOYMENT EXCHANGE.
DOWNTOWN—Hudson Terminal Bldg.,
30 Church St. (7th floor).
MIDTOWN—Opposite G. C. Station,
52 Vanderbilt Av. (18th floor).

REGISTER TODAY
for the following positions:

MIDTOWN—
Secy.-Steno., age 30-35, nice personality, exper. doctor's office $36
Bkpr.-Steno., stock records, live wire; East 121st St. $30
Bkpr.-Steno., simple set $25
Stenos., E. Bronx, L. I. City, Penn. Station, 42d St. .....$25 up

DEPT. A (DOWNTOWN)—
Steno., kndge bkpg., non-commercial organ $35
Steno.-French Translator, exper. at Engr. French translation .....$30-$35
Steno.-Secy., west side, sales exper. $30
Steno., small pleasant office $30
Steno., payroll clerk $30
File Clerk, brokerage exper. $20

DEPT. B (DOWNTOWN)—
D. E. Bkpr., statements, control accts..$26
Steno., good worker $25
Bkpr.-Steno., good position $25
Steno., quick, accurate, good advancement $25
Stenos., several, secy. ability; Kearney $25
Stenos., good pos.; Greenpoint section....$25

DEPT. F (DOWNTOWN), MACHINE OPERATORS—
Dictaphone operators, several.....$25-$30
Moon-Hopkins, fractions, disc.....$25-$30
Comptometer, several $25
Burroughs state, ledger.....$1,200-$1,400
Elliott-Fisher billers or bkprs.....$25
Key-Punch; downtown $25
Multigraph, several $25
Switchboard only; or with typing.....$20
Adding Machine Operators.....$900
Monitor Board Operator, young.....$12

INSURANCE DEPT. (DOWNTOWN)—
Steno., assist. secy. to president.....$30
Steno., some detail work $28
Stenos., several; attractive opening..$28-$25
Policy Writer, casualty $25
Steno., beginner, H. S. grad. $20
Typist, straight copy $20
Typists, beginners, good hours $18
Clerks, file and entry.....$12-$15-$18
Pol. Checker, casualty lines.....$20

DEPT. D (DOWNTOWN)—
Steno., some high school.....$75 mo.
Steno., advancement, publisher.....$18
Typist-Clerk, neat penman.....$16
Typist, slight exper. $16
Clerk, exper. good hdr. $16
Clerk; file, H. S. grad. $18
Clerks, several, over 17 yrs.....$12-$18
Bkpr.-Typist, beginner; Bklyn.....$16

The "NATIONAL."
DOWNTOWN, MIDTOWN,
30 Church St. 52 Vanderbilt Av.

FAWN SWANSON, 1 WEST 34TH.
Stenographers, $18-$35 .....Typists, $15-$25.

Instruction.

LEARN CANDY MAKING.
ORIGINAL SCHOOL—12TH YEAR.
Woman's field for independence; earn money at home or in smart shops; expert instructions, under supervision of Elinor G. Hanna, Principal (formerly with Page & Shaw); resident and correspondence courses.

TEA ROOM COOKING COURSE,
Class Wednesdays and Fridays. Send for Book T.
THE CANDY INSTITUTE,
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Training and backing are essential to secure employment; we teach and place girls and women; day course three weeks; evening course one month; also home course. Call or send for details.
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HOTELS NEED TRAINED WOMEN—Nation-wide demand for high-salaried executives; past experience unnecessary; we train you by mail and put you in touch with big opportunity everywhere. Write at once for particulars. Lewis Hotel Training Schools, Desk 118, Washington, D. C.

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The oldest and pre-eminently the most successful, prepares for and obtains excellent secretarial positions. Write for Catalogue 16.

Help Wanted—Male.

ACCOUNTANT, experienced comptometer operator, with C. P. A. firm. Box 857, Room 1206, Times Building.

ACCOUNTANT, junior, beginner; state education, experience, age and salary. Z 2140 Times Annex.

ACCOUNT SOLICITOR for C.P.A.; splendid proposition; commission basis. W 900 Times Downtown.

ACCOUNTANT, junior, for part-time work by public accountant. Cathedral 5372.

ADVERTISING.

Prefer man with newspaper experience to write office advertisements, posters, sales letters; opportunity for development; beginners not considered; write, stating age, experience and salary desired. W 520 Times.

ADVERTISING MANAGER-ASSISTANT.
Large chain store organization wants young man experienced in copy and layout; state age, salary. W 506 Times.

ARCHITECT who does stores and showroom work can have office with service free. Call Canal 5768.

ARTIST for window display; must have original ideas for large settings; poster work and cutouts. W 496 Times.

ASSISTANT BOOKKEEPER and stenographer; excellent opportunity for bright young man with growing organization; state age, qualifications, salary and religion. W 503 Times.

BOOKKEEPER
accounts receivable and general ledger; must be capable of taking charge of small department; state age, religion, salary, experience. O. Box 41, Station D., N. Y. City.

BOOKKEEPER—Young man with accounting and collection experience; head of our bookkeeping department; wonderful opportunity for right party; reply in detail, giving age, education, experience, salary desired and phone number. Z 2096 Times Annex.

BOOKKEEPER, thoroughly experienced wholesale grocery preferred; excellent advancement; state salary and references. W 1189 Times Harlem.

BOOKKEEPER, to take complete charge of office for manufacturing concern. W 899 Times Downtown.

BOYS,

Good openings for ambitious young men with complete or part high school education, desirous of starting commercial career; messenger apprentice for first few months only. Apply

WESTERN ELECTRIC CO., INC.,
195 Broadway (entrance 172 Fulton St.).

BOY ABOUT 15.

Good chance for advancement; with old established real estate firm; must give references. 140 Nassau St., N. Y. Room 1006.

BOY in office of large manufacturing and import house; offering splendid training and opportunity for promotion; experience not necessary; high-grade, ambitious and earnest desired. "Accounting Department," P. O. Box 780, City Hall Station, N. Y.

BOY, 15 to 17 years old, in office of large wholesale cutlery and hardware concern; state age, religion, references, salary expected. A. B. C., P. O. Box 931 City Hall Station, New York.

BOY (15), honest, reliable, messenger work; good chance for advancement; salary $12 week; bring working papers. Carl Fischer, Inc., 62 Cooper Square, third floor.

BOY in office of Brooklyn manufacturing concern; excellent opportunity for advancement. Call employment office, 496 Clermont Av., near Atlantic Av.

BOYS 17 YEARS, OFFICE LARGE MERCANTILE CONCERN; GOOD OPPORTUNITY CAMPBELL-METZGER-JOHNSON SOUTHEAST CORNER BROADWAY (22D).

BOY wanted; must be strong, to run errands and do general work. Apollo Exchange, 600 Broadway.

BOY wanted; steady employment; at least 2 years' high school training. Apply Canedy Otis, 407 Broome St.

BOY, age 14-18, wanted by large corporation; hours 9-4:30; good surroundings and advancement. F. P., Box 70 Station D, N. Y.

BOY, neat, intelligent, office of large corporation; salary $12; unusual opportunity. Borden, 350 Madison Av., 11th floor.

BOY, 414; wholesale house; advancement certain; must be alert; will receive training. A 980 Times Downtown.

BOY wanted bright, for general office work and typewriting; give references, religion, experience and salary desired. X 73 Times.

CANVASSER for cloth cutting machine; salary and commission. Call afternoons, U. S. Cut. M. Co., 35 West 23d St.

CARPET AND LINOLEUM LAYER.
Ludwig Baumann & Co., 200 5th Av., requires the services of thoroughly experienced layer; one who can drive a car preferred. Apply at carpet department office, 3d floor.

Help Wanted—Male.

CHAUFFEURS.

Experienced gas car chauffeurs wanted on Manhattan, Bronx, Brooklyn, nearby New Jersey, Staten Island routes; only those with department store experience need apply; applicants must have knowledge of delivery of furniture sold at retail; good salary with liberal bonus for service; must have A1 reference and also qualify for bonding. Apply 9-12.

HEARN.

Employment entrance,
54 West 14th St.

CLERKS, 18-20 YEARS;
permanent employment, good working conditions; excellent opportunity for advancement in accounting department; hours 9-5, Saturday 9-12; education, handwriting, general ability considered. Apply 1 P. M., The New York Edison Co., 556 East Tremont Av., Bronx.

COMPOSER, professional or non-professional, collaborate with song writer. L 387 Times.

CREDIT MAN.

Well known jobbing house wants credit man experienced in interviewing customers; must have tact and diplomacy, yet possess the faculty of getting desired information; state experience, references, starting salary; in your reply. Y 677 Times Downtown.

DANCER, exhibition dancing, for hotels, clubs, tango waits, apaches, acrobatic adagio with or without partner. 11 West 66th.

DRAFTSMAN wanted, topographical experience; capable of plotting surveyor's descriptions. Apply, stating experience and salary desired to P 196 Times.

ENGINEER, graduate, civil or mechanical, wanted for industrial plant; several years' practical experience, preferably in car designing and production; write, stating age, experience, references and salary desired; opportunity for advancement. P. J. Tierney Sons, Inc., New Rochelle, N. Y.

ENGINEER—Man, experienced operation and maintenance of oil engine. Apply Supt., Jay St. terminal, foot of Jay St., Brooklyn.

FOOD CHECKER, high-class hotel; experienced high-class places; salary $100 per month. Apply manager, 14 East 60th.

FOREMAN designer novelty furniture; wide experience; state qualifications, salary expected. B 1154 Times Harlem.

HUB AND DIE CUTTER, first class; good salary; permanent position. S 2126 Times Annex.

ICE-SKATING RINK MANAGER.
Must have had experience with artificial ice. Apply noon, 30 East 42d St., Room 1205.

INVESTIGATOR by large chain of retail stores; must have keen observation power and understand principle of maintaining high quality and costs; wonderful opportunity for the right person. Address M. Z., 138 Times.

LEDGER CLERK—DRY GOODS COMMISSION HOUSE, EXPERIENCE ON ADDING MACHINE ESSENTIAL. MILL FACTORS, 354 4TH AV.

LITHOGRAPHER TRANSFERER for label and color work, wanted for San Francisco plant; here is opportunity for strictly high-class, experienced man to secure steady position in California. State number of years experience; manager of plant at present in New York will arrange interview with applicant. W 488 Times.

MAN, experienced frame and picture line; man who is capable of taking full charge with experience wanted; state salary, references, &c., in first letter. W 907 Times Downtown.

MAN, who has had experience in manufacturing and marketing cast from novelties and specialty goods. Times Annex.

MAN, 25 to 35 years old, experienced in detailing physicians, ethical preparation, no selling; salary only. W 514 Times.

MEN (5) for local sales work; permanent; $20 weekly; opportunity for much more. Better Brushes, 130 Montague St., Brooklyn.

MULTIGRAPH OPERATOR, experienced on Davidson feed, set type by key. Fico; permanent position. Macfadden Publications, 1,926 Broadway, 64th St.

NIGHT WATCHMAN.

REST & CO.

Have a permanent position for a night watchman (with light cleaning). The hours are regular and the salary good; the man must be thoroughly trustworthy and his record proves it.

Apply Personnel Office,
7 West 35th St.

OFFICE BOY in large wholesale cotton goods house; splendid chance for advancement; salary to start, $12 weekly. Fred Butterfield & Co., Inc., 361 Broadway.

PACKER AND PORTER—Man familiar with parcel post and express packing to work in uptown silk house. W 502 Times.

PLACEMENT MANAGER
with experience;
state salary and experience in detail. Write only, to the personal attention of W. J. Sasse, Consolidated Agencies, 41 East 42d St.

PRINTING SALESMAN—To one who controls $50,000 or more business yearly we offer the services of an up-to-date equipped plant, operating all departments day and night; a wonderful opportunity to one who controls a business from a service and quality standpoint; drawing account against commission; write for interview. T 242 Times.

ROOM CLERK for high-class apartment hotel; must have 8 or 10 years' high-class New York City experience; clean-cut, attractive, good personality; salary $175 per month. Apply Manager, 14 East 60th.

SALESMAN, window trimmer, men's furnishings; thoroughly experienced. Greenberg, 1,516 3d Av.

SALES MANAGER—A corporation developing educator toy and puzzle, world market, no competition; desires capable man to assume complete charge of financing and sales development; exceptional opportunity and future; young, energetic type. G 87 Times.

SALES PROMOTION MANAGERS.

To three men of high character and dynamic personality, capable of organizing a direct-to-consumer organization we offer an opportunity backed by responsible manufacturer with unlimited resources, whose franchise means an assurance of independence.

Having just secured basic patents with two years of daily experimenting, and having perfected a Ford item at a tremendous expenditure, the results are as follows for your consideration

Maximum motor power,
Greatest possible speed,
Most flexible running,
Lowest throttling,
Perfect timing,
Easiest possible control,
Extreme hill-climbing ability,
Economy in gas consumption,
Saving in repairs and maintenance,
Eliminating of ignition troubles,
Lengthened life of battery,
Quick, easy starting,
Minimum carbon deposit.

The men we engage must spend one week at our factory, including several days' riding in a Ford, to fully appreciate our project with its huge possibilities, before departing for the Middle West and Coast.

There is a genuine oportunity here for a profitable connection on a commission basis; only those who have earned $15,000 to $30,000 yearly and who can finance themselves for 30 days will be interested in this proposition.

Personal interviews will be granted Monday morning between 9 and 12 at 19 West 44th St., Room 610B.

SHIPPING CLERK, permanent position; no heavy work; state age, religion and previous positions. W 526 Times.

SHIPPING CLERK, experience instalment furniture business. Write, stating age, experience, salary. Box 52, 2,119 3d Av.

SHIPPING CLERK, efficient; good wages to reliable man; references required. Apply after 9 A. M., tenth floor, 114 West 45th St.

STAMP goods man for embroidery; experienced only. Apply after 4, 3d floor, 491 Broadway, ask for S. Mast.

STENOGRAPHER, 25-30, general office work; preferably one having steamship business experience. W 519 Times.

SUPERINTENDENT for high-class apartment house; thoroughly experienced, of good appearance; ice machine permit necessary. Apply 2598 Broadway.

TEACHER to supervise small group of boys, some teaching, for room, board, laundry and small wage while waiting permanent position; give phone number. Z 2153 Times Annex.

YOUNG MAN, about 16 years of age, American descent, to assist in the shipping and stock department of a manufacturer; one who will make himself generally useful; must come well recommended; state religion and salary expected. V 669 Times Downtown.

YOUNG MAN for traffic and order department, able operate typewriter and preferably some knowledge stenography; write, stating age, experience and religion. V 675 Times Downtown.

YOUNG MAN for clerical work by Swiss watch house; state age, experience, reference and salary desired. M 777 Times Downtown.

YOUNG MAN, 16-21 years of age, as clerk, in cost department of large manufacturer; opportunity to learn cost accounting; salary $18 to start. W 1196 Times Downtown.

YOUNG MAN, capable LOCATING last owners Bronx property; we have attractive proposition; salary plus bonus. W 641 Times Downtown.

Help Wanted—Male.

YOUNG MAN—WE HAVE AN OPENING IN NEW YORK FOR A YOUNG MAN WITH TASTE TO KEEP OUR SHOWROOM OF ARTIFICIAL DECORATIVE FLOWERS IN GOOD ORDER; ONE CAPABLE TO SELL TO WHOLESALE CUSTOMERS; REPLY, GIVING REFERENCES, AGE, QUALIFICATIONS AND SALARY EXPECTED. W 490 TIMES.

YOUNG MAN, some bookkeeping, to take charge New York office; able drive car. Box 540, 219 7th Av.

YOUNG MAN wanted to learn credit business; must live at home and have best references. 1,180 Broadway, Room 1210.

YOUNG MAN, accurate at figures, to assist accountant; experience not essential; state age and salary. N 856 Times.

REAL ESTATE firm of prominence requires refined, intelligent man about 25 years of age for general real estate work at moderate salary; thereafter, upon qualification, to become licensed broker; real estate experience preferable, but not essential; real opportunity. Apply 10 A. M. or 1 P. M., 703 Broadway, or telephone Stuyvesant 4453 for appointment. Fred'k Fox & Co.

FOREIGN TRADE.
Young man, high school graduate, to start as beginner in large import-export house and learn business; state age, nationality, religion, education, experience, salary. W 909 Times Downtown.

EVENING new student having title or good real estate experience, to assist in legal department real estate business; no others need apply; salary $20, increase in two weeks or resign. Times.

EXPERIENCED correspondent, accounting ability; high school education; as inspector of Fidelity claims. M 776 Times Downtown.

REAL ESTATE office has opening for 3 experienced renting men familiar downtown section. Room 904, 38 Nassau St.

Employment Agencies.

HAMILTON
EMPLOYMENT SERVICE,
80 CHURCH ST.,
Hudson Terminal Building.

Uptown Office,
342 MADISON AV., at 44th St.

PARTIAL LIST OF OPENINGS—
ACCTS., many openings, C. P. A. firms.Open
EXECUTIVE, experienced in handling campaign for funds .....Salary open
ELLIOTT-FISHER BKKPR., brokerage..$40
BKKPR., middle aged man, interested in permanent position, A1 firm $35
STENO., hotel, good hours $25
FULL SET BKKPR., coml. firm $32
STENO., personal office, L. I. $32
EXPORT CLK., knowledge manifests, consular invoices, shipping, typing and Spanish; A1 firm $35
STENO.-SECY., uptown $30
STENO., splendid opening $25
TYPIST CLERKS (12), temporary $20
TRANSLATOR, Spanish, some French and little Portuguese $25
ASST. BKKPRS. (3), fine positions $25
LEDGER CLK., accts. receivable $25
OFFICE CLERK, some experience $20
STOCK RECORD CLK., good penman $25
TYPIST CLK., exceptional opening $25
TYPIST CLERKS, use Oliver machine $25
JR. CLERKS, several temporaries starting; new concerns are listing new openings each day; opportunity for a permanent connection, good chance for advancement.
Commission and $75 Start $20
CLERKS (7), general office expr. $18
CLERK, Harlem, future $18
TYPIST CLK., upper west side $18
JUNIORS, many fine positions .....$16-$17

"THE BEST AGENCY."
Plymouth Plan Employment Service,
103 Park Av. (41st, Grand Central).
Partial Commercial and Technical List:
Estimator Sales, thorough sheet-metal; exp. Commission and $75
Sales Engr., 30-35, underf'd stoker exp.Open
Drafts., interior w'dwork & trim; N.Y.Open
Topographical Drafts., subsurface exp...$50
Jr. Drafts., Jr. L.; some arch. and struct. exp. $35
Drafts., Mech.; elec. some const. exp. $40
Clerks, several, 25-35 years; elec. parts..$30
Steno., Brooklyn; exp. manufacturing $30
Jr. Auditor, theory of acct. and D. E. $30
Night Rack Clerk, downtown $30
Stenos., numerous openings $25
Young Man, H.S.grad., Bklyn chem. lab. $18
Young Man, oper., Burr Adding Mach. $18
Young Man, factory clerical exp. $18
Stock Boy, no previous exp. necessary..$16

We have in addition to the above listings numerous openings for clerks, junior typists, office and errand boys, with good, substantial firms in the best locations; salaries $12, $13, $14, $15, $16, $18. Come and let our Mr. Wallace place you to your satisfaction.

BROADWAY EMPLOYMENT AGENCY,
1 Maiden Lane. 174 Broadway.
Accountants, Jrs., to super. .....$30-$120
Assist. Cost Man, Bronx $35
B'kpr., out of town $35
Payroll clerk, experienced .....$28-$30
Steno., $30; Bookkeepers $25
Bill clerk, touch typist $25
Jr. Sales clerk, stock, &c. $20
BANKS: URGENT—Credit investig.; Loans; Discounts; Tellers; Trust men; Accrued Interest; Burroughs; Postons; Racks (all shifts); Statements; Guard (under 30 Yrs).

ACE AGENCY FOR PLACEMENTS, INC.,
80 CHURCH ST., NEW YORK CITY.
COST Man, Hoboken, Mfg. .....$150 Mo.
JUNIORS (3), bonds and stocks .....$20-$35
BKPR.-STENO., downtown .....$30 Wk.
STATISTICAL Clerk, typing .....$30-$35 Wk.
SENIOR, temporary .....$50-$60 Wk.

PERSONNEL EXCHANGE, 114 LIBERTY.
ACCTS., College Grads. .....$25-$30
BOSTONS, RACKS, BANK CLERKS..$20-$30
BOOKKEEPER, Consumers' Accts. $27
STENOS., $25. TYPISTS $25
ADDING MACHINE OPERATORS.....$20-$25
BOYS, BOYS, BOYS, BOYS, BOYS....$15-$18

MERCANTILE AGENCY, 200 BROADWAY.
Accountans, jr., full set .....$35 up
Cost Clerk, good penman $30
Account Checker, agency exp. ....$1,200, bonus
Proof Checker .....$1,200 and bonus
Map Clerk $1,200
Order picker, drugs, Brooklyn .....$25-$30

HIRST OCCUPATIONAL EXCHANGE,
80 BROADWAY.
BROKERAGE, Head Bkpr., Wall St., $60-$75.
C. H. Clerk, $35. Wall St. Bkpr., $35.
Other brokerage openings.
CLERK, account checker, fire insurance, $1,600; proof checker, loss department, fire, $1,440; bookkeeper, insurance, brokerage, $40. National Vocation Agency, 132 Nassau.

BOOKKEEPERS, full charge, accounts receivable, ledger work (2); $40-$60; middle aged; hundreds boys. Jupp Agency, 5 Cortlandt.

VOCATIONAL PLACEMENT BUREAU,
305 5th Av. A. K. Ostrander.
Secy. to Pres., exceptional opport. $30
Typists, some steno., travel bureau $25

GENERAL EMP. EXCH., 77 Cortlandt St.
ACCOUNTANTS, Jrs.-Srs., $27 higher salaries.
BOOKKEEPERS, $25 up. 3 Perm. $35
CLKS., Ins., Bks., Typists, E. Fishers; Boys

REID-BROWN, 507 5TH AV.
Secretary to executive, $40-$35; sales correspondent, $35; clerks, adding machine, $23.

Closing Hours for Advertisements

Daily Edition

Real Estate, Steamships, Resorts and Business plus display advertisements must be received before 3 P. M. on the day preceding publication; all other advertisements before 4 P. M.

Lost and Found, Deaths, Marriages and Births accepted until midnight.

Sunday Edition

TOMORROW, WEDNESDAY, 6 P. M.—School, Automobile, Hotels, Resorts, Amusements.
THURSDAY, MIDNIGHT—Display Apartments and Real Estate, with cuts, photographs, matrices or drawings.
FRIDAY, 1 P. M.—Editorial Section.
FRIDAY, 6 P. M.—Undisplayed classified, Business Opportunities.
SATURDAY, 1 P. M.—Undisplayed classified, subject to omission.
Rotogravure Picture Sections, Book Review and Magazine Sections, Suburban Picture Sections—Midnight Tuesday, 13 days preceding date of publication.

Classified Advertising Rates

Minimum space 3 lines. Agate line of 6 words.
Agents Wanted 90c
Apartments to Let and Wanted .....
Daily, 65c; Sunday, 70c
Automobile Exchange 70c
Boarders ..... Daily, 50c; Sunday, 55c
Board and Rooms ..... Daily, 50c; Sunday, 55c
Business Opportunities $1.00
Country Board 65c
Employment Agencies 90c
For Sale 70c
Furnished Rooms ..... Daily, 50c; Sunday, 55c
Help Wanted 60c
Lost and Found ..... Daily, 60c; Sunday, 65c
Mortgage Loans ..... Daily, 90c; Sunday, 95c
Public Notices $1.00
Real Estate ..... Daily, 65c; Sunday, 70c
Rooms Wanted ..... Daily, 50c; Sunday, 55c
*Salesmen Wanted ..... Daily, 70c; Sunday, 75c
Situations Wanted ..... Daily, 40c; Sunday, 45c
Per Word
Buyers' Wants, Offerings to Buyers 15c
Book Exchange (Sundays) 12c
Errors avoided by delivering advertisements in advance of closing time.

Telephone Lackawanna 1000.

In salesmen advertisements basis of compensation, either salary or commission, and articles of service offered must be stated.

Reward of $100 offered by The New York Times for information leading to arrest and conviction of any one inserting a fraudulent advertisement in The Times.

Offices of
The New York Times

Times Building	Harlem
Times Square	187 West 125th St.
Subway Level	Brooklyn
	300 Washington St.
Times Annex	Bronx
42d Street	2,519 Third Av.
West of Broadway	(149th St.)
Downtown	Fordham
7 Beekman St.	198 E. Fordham Rd.
Uptown	
Wall Street	Newark
195 Broadway	17-19 William St.

Salesmen Wanted.

AN INVITATION IS EXTENDED

TO ALL NEW YORK SALESMEN.

This morning at 9:45 A. M. sharp, The DANIELS REALTY ORGANIZATION, Inc., is holding a general sales meeting for the purpose of submitting a report of its work that has been accomplished during the last year. Also the new plans for the year 1927 will be outlined.

We are extending a general invitation to salesmen of all lines of business to attend our general meeting or on the fifteenth floor, in order that you may for yourself realize the opportunities offered by our organization to men who identify themselves as salesmen. We are successfully developing and selling to the public of New York the choicest parts of the still undeveloped part of Bronx. Our messages to salesmen have always been directed to the kind of men who put honesty and integrity above everything else. We claim that there is not a profession or vocation which is more remunerative than selling New York real estate. Hence, this invitation to ascertain for yourself the possibilities in our field.

If, after listening to our message and after seeing our development on Castle Hill Av. in the Bronx, just a short walking distance from the Castle Hill Av. subway station, you are satisfied that you yourself would like to build a home in that location or to live there, then we shall be glad to make arrangements for you so that you may become a part of our organization.

A very liberal commission is paid to men who qualify.

Be sure to be on time at 9:45 A. M. this morning.

THIS INVITATION DOES NOT INCLUDE SALESMEN WHO ARE NOW EMPLOYED BY ANY REAL ESTATE ORGANIZATION IN THE CITY.

DANIELS REALTY ORGANIZATION, INC.,
15 WEST 44TH ST. NEW YORK.
TIMES SQUARE TRUST BUILDING.

SALESMEN,
Conscientious workers to sell complete line of labor saving electrical appliances and conveniences, under able supervision; leads

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BUSINESS OPPORTUNITIES

Bank and business references required. Rate one dollar an agate line.

Ambiguous or fraudulent advertisements are not acceptable for publication in The New York Times.

CAPITAL WANTED.

CERTIFIED PUBLIC ACCOUNTANT. New York educational institution, giving university home study courses in accounting, business law and Federal income tax is seeking prominent, responsible member of profession to act as President, national organization of consultant accountants; substantial investment necessary. Write fully, Box 206, Station N, New York.

NEW PATENT FOR SALE OR TO BE established; have no competition; original industrial invention. For particulars E. Phillaltakis, 3,189 Broadway or call Morningside 6301.

INTERESTING ASSOCIATION; SUCCESSful, permanent, profit earning; Broadway theatrical organization; moderate capital; highest credentials; services optional. K 91 Times.

YOUNG LIVE WIRE SALESMAN, $3,600; syndicate stores specialty successfully manufactured; largest chain booked; diversified development. Madison Square 2919.

THEATRICAL BUSINESS—SITUATED IN Central Ohio; showing substantial profits; $50,000 cash required. X 2465 Times Annex.

ATTENTION, MANUFACTURERS PATENted commodity of great merit. American rights on royalty basis or outright sale; action necessary. L 470 Times.

PARTNER WANTED WITH $3,000, ESTABlished manufacturing business; experience unnecessary. W 430 Times.

FOR SECOND MORTGAGES, SMALL, large, income properties. 515, 150 Broadway, Rector 2360.

CAPITAL TO INVEST.

ESTABLISHED INDUSTRIES WISHING TO EXPAND OPERATIONS BY ESTABLISHING A SOUTHERN PLANT.

We are in a position to secure the necessary capital, no limit as to amount, provided the enterprise employs a high grade of skilled labor and is operating at the present time successfully. All correspondence will be kept strictly confidential.
P. O. Box 863, St. Petersburg, Florida.

EXECUTIVE PRESIDENT OF CORPORAtion now liquidating wishes to connect with live-wire concern; will invest and take active part; references exchanged. P 182 Times.

EXPERIENCED BUSINESS MAN WISHES to invest growing legitimate business; letter must contain particulars. Z 2159 Times Annex.

INVEST $10,000 IN PROFITABLE BUSIness. Letter must contain particulars. B 562 Times.

Brokers.

NOTES, LOANS—31 YEARS' BANKING EXperience. H. M. Black & Co., 29 Broadway.

WANTED—MISCELLANEOUS

HOTEL WANTED; $100,000 TO INVEST; full particulars by mail only; strictest confidence. H. R., 177 Times.

BUSINESS CONNECTIONS.

CYPRESS HILLS ABBEY, AN ESTABlished mausoleum corporation with a rapidly growing business, wishes sales representation in selected parts of Long Island; excellent opportunity exists for high-class real estate firms with sales organizations to represent the abbey on a commission basis; fullest cooperation given which will include advertising in local newspapers. Write or telephone Mr. C. J. Phillips, New York Mausoleum Association, 7 Dekalb Av., Brooklyn, N. Y.

FOR THE SALES EXECUTIVE WHO wishes to establish a very profitable location on Manhattan Island for an automobile agency with one of the leading cars in the industry. Requires very limited capital, about $8,000 to $10,000, which is always controlled by investor; no service station required and experience in automobile business, while desirable, not necessary; sales experience the big thing; this is a big money maker; either write or phone for an appointment. Mr. Porter, Van Alstyne Motor Corp., 1,876 Broadway, New York City.

GERMANY.

Responsible German firm wishes to represent American products in Germany; only well rated concerns considered. P 192 Times.

PATERSON SILK MANUFACTURER HAVing seventy up-to-date box looms in desirous of securing commission or consignment work; crepes or georgettes preferred; best of references; can run double shift. Z 2092 Times Annex.

TRAFFIC MAN, 15 YEARS' PRACTICAL experience, efficient, all rate territories, railroads, industrial, commercial, rate surveys, analyses; locality no objection; interview solicited. K 78 Times.

REPRESENTATIVE, NORTHERN OHIO with car, seeks additional men's wear lines, popular prices, in New York. Z 2068 Times Annex.

HIGH CALIBRE SALESMAN, OUTSTANDing, proven ability, seeks important position. K 101 Times.

PATENT ATTORNEY-ENGINEER SEEKS representative. Call Hanover 3062 Polachek, 70 Wall St.

IDEAL LOCATION 5-10-31 STORE, WILL rent or go as partner. M. Kaplan, 1,048 Main St., Springfield, Mass.

MAIL ORDER NEWS, 500 5TH AV., EXplains how to start 1927 mail order business; January number 25c., postpaid.

Distributors Wanted.

IMPORTANT! MANUFACTURERS TRUCKS, buses, fire apparatus, factories located within driving distance of New York, desires distributers for Manhattan, Brooklyn, Long Island; full factory cooperation assured. Write R. A. Craft, Room 806, 15 Whitehall St., New York City.

Stores and Departments For Rent.

RETAIL STANDS TO LET IN CENTRE Market, Newark, N. J., the business heart of 1,000,000 population; splendid chance for dealers in meats, delicatessen, bread, cake or groceries; good opportunity for specialized products; greatest retail market in the world; local and out-of-town trade sure to come to hustlers; write to or call at office. Address Francis H. Corbitt, Supervisor.

TWO EXCELLENT OFFICE SUITES available; suitable for osteopath, chiropractor, real estate, accountant, &c. Inquire of Manager, Alamac Hotel, Broadway and 71st St.

FOR SALE.

Plants and Factories.

PRINTING PLANT FOR SALE.

Practically new equipment consisting of 25x36 Miehle, Kelly 10x15, Meier 8x12 and 12x18 hand presses, 34-inch power cutter, modern composing room, cut-cost cabinets, iron-top imposing table; reasonable; real terms; inventoried by reputable dealer at $10,500; can be bought at approximately that figure. M 785 Times Downtown.

FOR SALE, FULLY EQUIPPED SILK mill in Astoria, L. I., now running at capacity; wonderful opportunity for the right party. Z 2009 Times Annex.

Stores and Shops.

AUTO ACCESSORY STORE AND GARAGE, with or without property; good location, well established; the right thing for a live wire. Apply 4,069 Hudson Blvd., North Bergen.

Hotels and Furnished Room Houses.

HOTEL APARTMENT, 28 ROOMS, FURnished; 15-year lease; Pennsylvania section; big income; price $9,000. Hostelin Corporation, 3,081 Broadway.

FOR SALE.

Hotels and Furnished Room Houses.

TO FIND A PEARL IN EVERY OYSTER

would be an exception to the rule; to find every business a good venture is likewise an exception; herein lies the thought of the BUSINESS Gem we offer below.

Where the air breathes easy 1,750 feet above the sea a desirable point in the Adirondack Mountain, Fulton Chain of Lakes section, we offer for sale a good little hotel business, one that will assure you a future without limitation.

G. W. AGAN,
Old Forge, N. Y.

Restaurants and Tea Rooms.

TO LEASE.

to first-class restaurant man, capable of serving 500 plates; kitchen, dining rooms, grill, in large Western city; no equipment lacking; rental modest; best location. Call Room 433, Cadillac Hotel, Mr. Custer.

RESTAURANT SPACE, BROADWAY AND 72d St., lower level, with Broadway entrance; 24-hour location; subway station at door; reasonable. Apply Room 407, 2,061 Broadway.

RESTAURANT FOR SALE; EXCELLENT location in Bronx; banking institution will sell fixtures at very low price; rent reasonable. Apply deBoves, 18th floor, 1 Park Av., New York.

GOING IN BUSINESS? WE DESIGN, build, equip stores completely; easy payments. Ganzer, 319 West 42d. Penn. 6760.

Garages.

GARAGE, BROOKLYN, 15,000 SQ. FT. CORner, commercial, 90 truck; 9,000 gas monthly, to lease direct from owner; $4,000 security only. Kawaler, 140 West 42d St, Room 1101.

GARAGE FOR SALE; YORKVILLE; 125x100; 3-story new building; car capacity 300 cars; cash $50,000.
CHARLES B. VAN VALEN, INC., 110 William St. Beekman 8000.

GARAGE, MANHATTAN, 40,000 SQ. FT., filled to capacity; sells 30,000 gallons gas; big transient, day parking, long lease; bargain; $15,000 cash required. Kawaler, 140 West 42d St, Room 1101.

GARAGE, 15,500 SQ. FT., FILLED TO CAPacity, good average; large gasoline sales; big transient; long lease; must sell; disagreement partnership; $10,000 cash required. Zelnick, 140 West 42d St., Room 1101.

GARAGE, GROWING SECTION MANHATTAN; this business can be had for security only; subleases; showing exceptional income; strictest investigation. Phillips & Levy, 55 West 42d.

GARAGE, MANHATTAN, FILLED CAPacity with high-class cars; exceptional low rent; splendid returns on investment; gentleman's proposition. Phillips & Levy, 55 West 42d.

GARAGE, PARK SLOPE SECTION; FILLED to capacity; averages $22; high-class trade; strict investigation. Zelnick, 140 West 42d St. Room 1101.

GARAGE, MOST DESIRABLE LOCATION; 200 cars; great gas seller; books open for inspection; trial given. Thomases, 1,457 Broadway.

GARAGE, WEST BRONX, 25,000 FEET, two floors, 110 cars; $7,000, including $4,000 security. Ratner, 152 West 42d St.

GARAGE, WEST SIDE, 120 CARS AT $24; reasonable cash. Kapplow, 1,457 Broadway.

GARAGES, ANY SIZE, ANYWHERE. Gaillard, 100 East 42d. Ashland 8714.

Miscellaneous.

EXECUTOR MUST SELL TO CLOSE estate; real estate business, including building and large plot, Springfield, Queens County; 28 minutes' from Manhattan. Estate of William H. Schabehorn, 10 Park Av., Springfield, opposite railroad station. Tel. Lauralton 1817.

LAUNDRY FOR SALE—EXCELLENT OPportunity; will sell to right party with little cash, balance out of profits. Write E. L., Room 823, World Building, N. Y.

OLD-ESTABLISHED WAX FIGURE BUSIness for sale due to owner's illness. Butts & Molley, 51 East 42d St. Murray Hill 1936.

LUNCHEONETTE EQUIPMENT, SLIGHTLY used; bar, soda fountain, register, tables. 154 West 14th.

BUSINESS SERVICE.

ADVERTISING COPY ON APPROVAL. Booklets, folders, catalogues, circular letters, &c.; designed and written on approval; unexcelled service. Paulus-Ullmann, Dept. S, 225 Lafayette St. Phone Canal 6023.

5,000 WATERMARKED BOND LETTERheads, $10; 5,000 typewritten letters, $12.50; sample printing and price list on request. M. Rosenberg Co., 145 Greene St. Spring 8487.

ADVERTISE — COUNTRY PAPERS; ALL publications throughout world; new catalogue. Telephone for representative, Bryant 0078, Owei Agency, Times Building.

MULTIPLY YOUR SALES WITH FORCEful Sales Letters. We write that kind! Esser Advtg. Co., 1,170 Broadway. Ashland 1455.

ADVERTISE ENTIRE COUNTRY; LOWest prices; display, classified; catalogue. Benat, 228 West 42d.

CORPORATIONS ORGANIZED, ALL States; reasonable fee. Elyton, 105 West 40th St. Pennsylvania 6389.

FINANCING—LOANS.

AUTO LOANS—DEAL WITH THE LARGest company, a recognized financial institution; resources over $1,400,000; get the lowest rates. Why pay more? No endorsement; pleasant service; quick service. Why take less? Join our thousands of satisfied clients; call on us; no obligation. Write for Circular M. Phoenix Finance Corp., 1,780 Broadway (near 57th). Circle 8440.

AUTO OWNERS—QUICK LOANS. CAR REMAINS IN YOUR POSSESSION. LOANS MADE SAME DAY. Deal with the OLDEST and LARGEST finance company and be assured of STRICTLY CONFIDENTIAL SERVICE AND LOWEST RATES. PEERLESS FINANCE CORPORATION. 250 West 57th, Suite 621. Columbus 5903.

LOANS $50 TO $5,000 for business or personal use; no collateral; no red tape; weekly or monthly payments.
BELL INVESTMENT CO., INC., 1,170 Broadway, at 28th St. Ashland 4615. Under Supervision N. Y. State Banking Dept.

COMMERCIAL FINANCING. Advances on accounts and merchandise; consult our principals with your financial problem in strictest confidence.
WORMSER & CO., 95 5th Av. Corner 17th St.

LOANS ON AUTOMOBILES. Quick action; no red tape.
BURTON FINANCE CORP., 1,440 B'way, Room 1506. Pennsylvania 9746.

MONEY ADVANCED ON ACCOUNTS RECeivable. Beneficial credit. Commercial financing. 1,182 Broadway. Madison Square 3093.

WELL RATED, GOING CONCERNS FINANCED; YOUR OWN PAPER; 6 PER CENT. PER ANNUM; SMALL COMMISSION. A 888 TIMES DOWNTOWN.

MANUFACTURERS OUTSTANDING ACcounts financed; your customers are not notified; lowest rates. Harry A. Berger, 1,433 Broadway. Pe[illegible]anta 0852.

STANDARD TRADING CO., 401 B'WAY. Money advanced on accounts, notes, merchandise; lowest rates. Tel. Canal 7949-50.

AUTO OWNERS, QUICK ACTION, CAR IN your possession. BELAIRE FINANCE CORP., 1,819 Broadway, Columbus 2418.

WE HAVE MONEY FOR ANY GOOD loans in any amounts. Belaire Finance Corp., 1,819 Broadway. Columbus 2418.

CASH ADVANCED, ACCOUNTS, NOTES, merchandise. STAR DISCOUNT CORP., 1,457 Broadway. Wisconsin 9072.

FINANCIAL ASSISTANCE IMMEDIATELY available to going concerns in small or large amounts. V 320 Times.

LOANS ON AUTOMOBILES; QUICK AUction. Lido Garage, 215 West 48th. Chickering 2964.

OUTSTANDING ACCOUNTS FINANCED; liberal terms; lowest rates; confidential; quick service assured.
MERCANTILE FACTORS CORPORATION, 220 5TH AV. ASHLAND 8506.

MONEY FOR ANY PURPOSE QUICKLY without red tape. Colonial, 522 Madison Av.

BRIDGE LOAN ON SALE, INTERMEDIATE estates. Bacon, 128 Nassau. Beekman 4510.

Belasco Hurt as Skidding Car Rams Revelers' Auto on Drive

The machine had turned to curb. The heavy automobiles were both traveling at high speed and the shock of the collision was shattering. Five stitches were taken in his scalp and his head was bandaged where cuts had been inflicted. From the Sunday Herald Tribune, Jan. 2, 1927.

A Letter to David Belasco

January 3d, 1927

Dear Mr. Belasco:

May we join with your many friends and admirers in congratulating you on your escape from serious injury in the automobile accident on Sunday.

It would have been an irreparable loss not only to the theatrical profession as a whole, but also to the art of the drama, which owes so much to you, had your injuries been more serious.

We are sure that you will be interested to know that you can protect yourself against any repetition of this accident in so far as flying glass is concerned.

If you equip your car with Triplex, the glass that will not shatter, you will always be safe from the danger of flying glass. Triplex is a clear vision glass that will not shatter in an accident—there will be no flying splinters of glass, no jagged edges. And it takes a terrific smash to even crack it.

Do you not owe it to yourself, and to your many friends and admirers, as well as to that art of which you are the Dean, to protect yourself with Triplex from the consequences of such an accident?

Most sincerely,

NEW YORK
TRIPLEX SAFETY GLASS CO., INC.
110-114 West End Avenue
Telephone Columbus 5527-5528

INTEREST PAID
four times a year

January 1, April 1, July 1, and October 1

Money deposited during the first three business days of any month—and left until the end of the quarter—will earn interest from the first of that month.

A quarterly dividend at the rate of 4% per annum has been declared on all sums from $5 to $7,500 for the three months ending December 31, 1926, payable on or after January 15, 1927.

The United States Savings Bank
of the City of New York
Madison Avenue at 58th Street New York City

CENTRAL SAVINGS BANK

14th St. & 4th Ave.—77th St. & Broadway

QUARTERLY DIVIDEND
January 1, 1927
at 4% per annum
on deposits from $5 to $7,500

Deposits made on or before January 5, 1927 draw interest from January 1, 1927.

Open Mondays at 14th Street Office until 7 P. M.
Open Mondays at Broadway Office until 8 P. M.

Accounts may be opened by mail
Foreign Drafts and Travelers' Checks issued

ADVERTISEMENT.

Loosen Up That Cold With Musterole

Have Musterole handy when a cold starts. It has all of the advantages of grandmother's mustard plaster without the burn. You feel a warm tingle as the healing ointment penetrates the pores, then a soothing, cooling sensation and quick relief.

Made of pure oil of mustard and other simple ingredients, Musterole is recommended by many nurses and doctors. Try Musterole for bronchitis, sore throat, stiff neck, pleurisy, rheumatism, lumbago, croup, asthma, neuralgia, congestion, pains and aches of the back or joints, sore muscles, sprains, bruises, chilblains, frosted feet, colds of the chest. It may prevent pneumonia and "flu."

At the first sign of a cold in the head take Musterole Cold Tablets. They usually give prompt relief.

MUSTEROLE
WILL NOT BLISTER

Better than a mustard plaster

THE DOG THAT FLEW OVER THE NORTH POLE

First authentic biography of Titina—the dog that romantically attached herself to General Nobile, flew over the North Pole in the dirigible Norge and found herself a world heroine. "You should be the biographer of our little friend," General Nobile wrote to Antonio G. Quattrini, who was a passenger on the Amundsen-Ellsworth-Nobile flight to Spitzbergen from Rome. "To write about Titina is to write poetry." The story appears in

The New York Times
MAGAZINE
NEXT SUNDAY

THE NEW YORK TIMES ACCEPTS NO RETURNS. NEWS DEALERS CAN SUPPLY ONLY THE REGULAR DEMAND. ORDER IN ADVANCE.

20th Century Limited to Chicago

OVERNIGHT service between New York and Chicago was considered a luxury of travel when the *Twentieth Century Limited* was added to the fleet of famous limiteds on the New York Central.

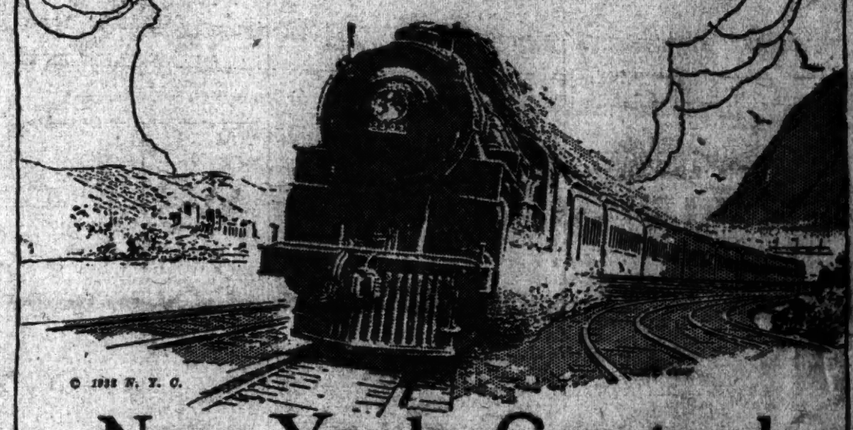
But men of affairs soon found that a train that saved a business day—and that insured a restful night's sleep on the water level route—was as indispensable as the telephone and the telegraph.

Today the *Century* is a business necessity.

One train each way more than met the demand for reservations in the early years of the twenty-hour service. Now the *Century* leaves La Salle Street Station, Chicago, and the Grand Central Terminal, New York, day after day in two, three and four sections.

The *Twentieth Century Limited* is the pride of the employees who operate it and guard it night after night, and it is the standard bearer of a service known the world over as the highest development of railroad transportation.

New York to Chicago
Every afternoon at 2:45
from Grand Central Terminal



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New York Central

THE WATER LEVEL ROUTE · · YOU CAN SLEEP

For reservations telephone VANderbilt 3200

IF YOU are going to St. Louis, or anywhere in the Southwest, then it's the de luxe

SOUTHWESTERN LIMITED
to ST. LOUIS
at 4:45 p.m. from Grand Central Terminal

"JUST LIKE THE CENTURY"

New York Savings Bank

N. W. Corner 14th Street and Eighth Avenue
A QUARTERLY DIVIDEND
at the rate of 4½% per annum
FOR THE PERIOD ENDING DECEMBER 31ST, 1926, HAS BEEN DECLARED ON ALL ACCOUNTS FROM $5 TO $7,500 ENTITLED THERETO.
OPEN MONDAYS FROM 10 A. M. TO 7 P. M., SATURDAYS FROM 10 A. M. TO 12 M., OTHER DAYS FROM 10 A. M. TO 3 P. M. HOLIDAYS EXCEPTED.

MONEY DEPOSITED ON OR BEFORE JAN. 13TH WILL DRAW INTEREST FROM JAN. 1ST
Banking by Mail
Interest Begins the First of Each Month
Money to Loan on Bond and Mortgage

FRANKLIN SAVINGS BANK

8th Ave., Cor. 42nd St., New York

Jan. 1, 1927 QUARTERLY DIVIDEND at the rate of 4% per annum payable on and after Jan. 17, 1927

MONEY DEPOSITED ON OR BEFORE Jan. 5th will draw interest from Jan. 1, 1927

MONTHLY INTEREST PLAN
Money deposited on or before the 2nd business day of ANY month will draw interest from the 1st of that month if left until the end of the quarter.

CONVENIENT HOURS—Mondays 9 A.M. to 8 P.M. Continuously. Fridays 9 A.M. to 7 P.M. Continuously. Saturdays 9 A.M. to 12 Noon. Other days 9 A.M. to 3 P.M. Holidays Excepted.

The BANK for SAVINGS

280 Fourth Avenue
S.W. Cor. 22nd St.

224th DIVIDEND
A Quarterly Dividend at the rate of
4¼%
per annum has been declared to depositors for the quarter ending December 31, 1926, payable on and after January 15, 1927.

Deposits made on or before January 5, 1927, will draw interest from January 1, 1927.

Deposits Received from $1.00 to $7,500
Open Monday Evenings until 7 P.M.

107 Years of Consistent Growth